

TWENTY SEVEN CO. LIMITED

ACN 119 978 013

NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY MEMORANDUM

Date of Meeting

Friday, 20 November 2020

Time of Meeting

11:00am (Perth time)

Place of Meeting

Meeting to be held virtually

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Mr Damien Connor, on (+61 8) 8274 2127.

Twenty Seven Co. Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Twenty Seven Co. Limited (ACN 119 978 013) (**Company**) will be held virtually at 11.00 am (Perth time) on Friday, 20 November 2020.

The Board is closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Company's shareholders, employees and other stakeholders is of paramount importance.

While the Board would like to host all shareholders in person, in order to minimise the risk to shareholders and to the Company and its ongoing operations, shareholders will not be able to attend the Meeting in person. The Meeting will therefore be held online via a live webcast. Shareholders, proxyholders, corporate representatives and holders of powers of attorney wishing to attend the Meeting via webcast must email the Company Secretary at dconnor@twentysevenco.com.au by 11.00 am (Perth time) on Wednesday, 18 November 2020 to register, and will then be provided with log in details for the Meeting.

The Directors strongly encourage all shareholders to lodge proxy forms prior to the Meeting. The Company advises that a poll will be conducted for each of the resolutions.

Live Online Voting

Shareholders and proxyholders will be able to vote at the Meeting online by:

- visiting www.web.lumiagm.com on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox);
- entering the unique Meeting ID: 323-774-130
- Shareholders will need to provide their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) as applicable as their "username" and the postcode as their "password". Overseas residents will require their country code (contained in the online voting guide) as their password; and
- Proxyholders will need to contact Computershare Investor Services on +61 3 9415 4024 to receive their unique "username" and "password".

Online voting registration will commence 30 minutes prior to the start of the Meeting. For full details on how to log on and vote online, please refer to the user guide which can be accessed at www.computershare.com.au/onlinevotingguide.

The Board will continue to monitor Australian Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify shareholders accordingly via the Company's website at www.twentysevenco.com.au and the ASX announcements platform.

The Company appreciates the understanding of its Shareholders as it navigates this difficult situation.

Technical difficulties

Technical difficulties may arise during the course of the Meeting. The chairperson has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the chairperson will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where the chairperson considers it appropriate, the chairperson may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy in accordance with the instructions below even if they plan to attend online.

Questions:

Shareholders are encouraged to direct questions to the Chairman via the Company Secretary by email at dconnor@twentysevenco.com.au so that they are received not later than two days prior to the Meeting. Please use the email subject "AGM Chairman Question".

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Meeting.

The Explanatory Memorandum and Proxy Form form part of this Notice of Meeting. Shareholders are urged to vote by completing and lodging their proxies online or otherwise returning a completed Proxy Form. Instructions on how to complete a Proxy Form are set out in the Explanatory Memorandum. Proxy Forms must be received by no later than 11:00am (Perth time) on Wednesday, 18 November 2020.

Terms and abbreviations used in the Notice of Meeting and Explanatory Memorandum are defined in the Glossary of the Explanatory Memorandum.

AGENDA

The Explanatory Memorandum that accompanies and forms a part of this Notice of Annual General Meeting describes the matters to be considered at the meeting.

GENERAL BUSINESS

FINANCIAL STATEMENTS AND REPORT

To receive and consider the Financial Report for the year ended 30 June 2020 and the reports of the Directors and Auditor, as set out in the 2020 Annual Report.

ORDINARY BUSINESS

RESOLUTION 1 – REMUNERATION REPORT

To consider and, if thought fit, pass the following Resolution as Ordinary Resolution:

‘That the Remuneration Report for the year ended 30 June 2020 as set out in the 2020 Annual Report be adopted.’

RESOLUTION 2 – RE-ELECTION OF MARK BURCHNALL AS A DIRECTOR

To consider and, if thought fit, pass the following Resolution as Ordinary Resolution:

‘That Mark Burchnall, a Non-Executive Director retiring by rotation in accordance with ASX Limited (ASX) Listing Rule 14.5 and clause 2.5 of the Constitution of the Company, and being eligible for re-election, be re-elected as a Non-Executive Director of the Company.’

RESOLUTION 3 – RATIFICATION OF PLACEMENT SHARES ISSUED ON 15 SEPTEMBER 2020

To consider and, if thought fit, pass the following Resolution as Ordinary Resolution:

‘That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the issue and allotment of 100,000,000 Placement Shares on the terms and to the parties set out in the accompanying Explanatory Memorandum.’

RESOLUTION 4 – RATIFICATION OF PLACEMENT OPTIONS ISSUED ON 15 SEPTEMBER 2020

To consider and, if thought fit, pass the following Resolution as Ordinary Resolution:

‘That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the issue and allotment of 50,000,000 Placement Options on the terms and to the parties set out in the accompanying Explanatory Memorandum.’

RESOLUTION 5 – RATIFICATION OF 100,000,000 CONSIDERATION SHARES ISSUED ON 20 OCTOBER 2020

To consider and, if thought fit, pass the following Resolution as Ordinary Resolution:

‘That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders approve the issue and allotment of 100,000,000 Consideration Shares issued to Oz Gold Vendors on the terms and conditions as set out in the accompanying Explanatory Memorandum.’

RESOLUTION 6 – RATIFICATION OF TRANCHE 1 PLACEMENT SHARES ISSUED ON 13 OCTOBER 2020

To consider and, if thought fit, pass the following Resolution as Ordinary Resolution:

‘That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the issue and allotment of 121,580,213 Tranche 1 Placement Shares on the terms and to the parties set out in the accompanying Explanatory Memorandum.’

RESOLUTION 7 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

To consider and, if thought fit, pass the following Resolution as Ordinary Resolution:

‘That, for the purposes of ASX Listing Rule 7.1 and all other purposes, Shareholders approve the issue and allotment of 311,753,123 Tranche 2 Placement Shares on the terms and to the parties as set out in the accompanying Explanatory Memorandum.’

SPECIAL BUSINESS

RESOLUTION 8 – APPROVAL OF 10% ADDITIONAL PLACEMENT CAPACITY

To consider and, if thought fit, pass the following Resolution as Special Resolution:

'That, for the purpose of Listing Rule 7.1A, approval is given for the Company to issue Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the accompanying Explanatory Memorandum.'

RESOLUTION 9 – AMENDMENTS TO CONSTITUTION

To consider and, if thought fit, pass the following Resolution as a Special Resolution:

'That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given to the Company to modify the Constitution, by making the amendments summarised in the Explanatory Memorandum, with effect from the close of this Meeting.'

VOTING EXCLUSIONS AND RESTRICTIONS

RESOLUTION 1

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of any of the following persons:

- (i) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- (ii) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- b) the person is the chair of the meeting and the appointment of the chair as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

RESOLUTIONS 3, 4, 5 AND 6

The Company will disregard any votes cast in favour of Resolutions 3, 4, 5 and 6 by, or on behalf of, any person who participated in the issue of Placement Shares (Resolution 3), Placement Options (Resolution 4), Consideration Shares (Resolution 5) and Tranche 1 Placement Shares (Resolution 6) or is a counterparty to the agreement being approved, and any associates of such person. However, the Company need not disregard a vote if:

- a) *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- b) *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; and*
- 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*
 - *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*
 - *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

RESOLUTION 7

The Company will disregard any votes cast in favour of Resolution 7 by, or on behalf of, any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Tranche 2 Placement Shares, and any associates of such person. However, the Company need not disregard a vote if:

- a) *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- b) *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; and*
- 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*
 - o *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*
 - o *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

RESOLUTION 8

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 8 by, or on behalf, of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue, or who might obtain a benefit (other than a benefit solely in the capacity of a holder of Shares) if Resolution 8 is passed, and any associates of such person. However, the Company need not disregard a vote if:

- a) *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- b) *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; and*
- 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*
 - o *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*
 - o *the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

As at the date of this Notice of Meeting the Company has no specific plans to issue Equity Securities pursuant to ASX Listing Rule 7.1A or under Resolution 8 (if approved), therefore it is not known who (if any) may participate in a potential (if any) issue of Equity Securities under ASX Listing Rule 7.1A (if approved).

VOTING, PROXIES AND QUESTIONS

VOTING IN PERSON (Live Online Voting)

Shareholders and proxyholders will be able to vote at the Meeting online by:

- visiting www.web.lumiagm.com on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox);
- entering the unique Meeting ID: 323-774-130
- Shareholders will need to provide their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) as applicable as their “username” and the postcode as their “password”. Overseas residents will require their country code (contained in the online voting guide) as their password; and
- Proxyholders will need to contact Computershare Investor Services on +61 3 9415 4024 to receive their unique “username” and “password”.

Online voting registration will commence 30 minutes prior to the start of the Meeting. For full details on how to log on and vote online, please refer to the user guide which can be accessed at www.computershare.com.au/onlinevotingguide.

VOTING BY PROXY

The Directors strongly encourage all shareholders to lodge Proxy Forms prior to the Meeting.

A Shareholder who is entitled to attend and cast a vote at the Annual General Meeting and who wishes to vote on the Resolutions contained in this Notice should appoint the Chairman of the Meeting as their proxy to attend and vote on the Shareholder’s behalf. The Company encourages shareholders to **appoint the Chairman of the Meeting as their proxy**.

Shareholders are encouraged to lodge their Proxy Forms online at: www.investorvote.com.au.

In completing the attached Proxy Form, Shareholders must be aware that where the Chairman of the Meeting is appointed as their proxy, they will be directing the Chairman to vote in accordance with the Chairman’s voting intention unless you indicate otherwise by marking the “For”, “Against” or “Abstain” boxes. The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. Shareholders should note that they are entitled to appoint the Chairman as a proxy with a direction to cast the votes contrary to the Chairman’s voting intention, or to abstain from voting, on any Resolution in the Proxy Form. Also, Members may appoint, as their proxy, a person other than the Chairman.

A proxy need not be a Shareholder of the Company. For the convenience of Shareholders, a Proxy Form is enclosed. A Shareholder who is entitled to attend and cast two or more votes is entitled to appoint two proxies. Where two proxies are appointed, each appointment may specify the proportion or number of voting rights each proxy may exercise. If the Member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes able to be cast by the appointing Member.

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 order to be valid, the Proxy Form must be received by the Company at the address specified below, along with any power of attorney or certified copy of a power of attorney (if the Proxy Form is signed pursuant to a power of attorney), by no later than 48 hours before the Meeting (i.e., **by no later than 11:00am (Perth time) on Wednesday, 18 November 2020**):

Online: Enter the control number, SRN/HIN and postcode shown on the first page of the proxy form at www.investorvote.com.au

Mail: Twenty Seven Co. Limited C/- Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia; or

Fax: Twenty Seven Co. Limited C/- Computershare Investor Services Pty Limited (within Australia) 1800 783 447 (outside Australia) +613 9473 2555.

Custodian Voting is available for Intermediary Online subscribers only (custodians), cast the shareholder’s vote online by visiting www.intermediaryonline.com to submit your voting intentions.

Any Proxy Forms received after that time will not be valid for the Meeting.

A Shareholder who is a body corporate may appoint a representative to attend the Meeting in accordance with the Corporations Act. Representatives will be required to present documentary evidence of their appointment on the day of the Meeting.

ENTITLEMENT TO VOTE

For the purpose of determining the voting entitlements at the meeting, the Board has determined that, in accordance with the Company's Constitution and the Corporations Act, the shares in the Company will be taken to be held by the registered holders of those shares at 7.00 pm (Sydney time) on Wednesday, 18 November 2020. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

QUESTIONS

Shareholders are encouraged to direct questions to the Chairman via the Company Secretary by email at dconnor@twentysevenco.com.au so that they are received not later than two days prior to the meeting. Please use the email subject "AGM Chairman Question".

You may view the 2020 Annual Report at the Twenty Seven Co. Limited website at www.twentysevenco.com.au.

By order of the Board



Damien Connor
Company Secretary

Adelaide, 21 October 2020

EXPLANATORY MEMORANDUM

Introduction

This Explanatory Memorandum forms part of the Notice of Meeting and has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of Shareholders to be held virtually at 11:00am (Perth time) on Friday, 20 November 2020.

This Explanatory Memorandum should be read in full and in conjunction with the accompanying Notice of Annual General Meeting before making any decision in relation to the resolutions, and is a brief explanation of Resolutions 1 to 9 in the Notice of Annual General Meeting and why the Company is seeking Shareholder approval.

Terms defined in the Notice of Meeting have the same meaning in these Explanatory Notes.

FINANCIAL STATEMENTS AND REPORT

As required by Section 317 of the Corporations Act, the Financial Report and the reports of the Directors and the Auditor for the financial year ended 30 June 2020 will be laid before the meeting.

During this item of business, Shareholders will be given reasonable opportunity to ask questions and make comments about the reports and the business and management of the Company.

There is no requirement for Shareholders to approve these reports. However, Shareholders will be given a reasonable opportunity to ask a representative of the Company's Auditor, Grant Thornton, questions in relation to the conduct of the audit (including the independence of the Auditor), and the accounting policies adopted by the Company.

As detailed earlier all Shareholders are encouraged to direct questions any Questions for the Auditor to the Chairman via the Company Secretary by email at dconnor@twentysevenco.com.au so that they are received not later than two days prior to the meeting. Please use the email subject "AGM Chairman Question".

RESOLUTION 1 - REMUNERATION REPORT

Shareholders are asked to adopt the Company's Remuneration Report contained in the Directors' Report set out in the 2020 Annual Report also available on the Company's website at www.twentysevenco.com.au.

The Remuneration Report provides information on the following issues:

- the policies adopted by the Board for determining the nature and amount of remuneration of Directors, the company secretary and senior managers;
- the relationship between the remuneration policies and the Company's performance;
- the performance conditions that apply to the different components of the remuneration structure, why those performance conditions were chosen and how performance is measured against them; and
- remuneration details for Directors and senior executives.

The Board believes the Company's remuneration policies and structures as outlined in the Remuneration Report are appropriate relative to the size of the Company, its business and strategic objective and current and emerging market practices.

A reasonable opportunity for discussion of the Remuneration Report will be provided at the Annual General Meeting.

The shareholder vote on the Remuneration Report is advisory only and does not bind the Directors or the Company, in accordance with Section 250R of the Corporations Act. If more than 25% of the votes cast on a resolution to adopt the remuneration report are against the adoption of the remuneration report for two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution that another meeting be held within 90 days, at which all of the Company's Directors must stand for re-election. At the 2019 AGM, the Company's remuneration report for the year ended 30 June 2019 did not receive 25% or more 'no' votes.

Board Recommendation

The Board recommends that Shareholders vote **IN FAVOUR** of adopting the Remuneration Report.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 1.

RESOLUTION 2 - RE-ELECTION OF MARK BURCHNALL AS A DIRECTOR

Clause 2.6 of the Company's Constitution requires that at every Annual General Meeting one third of the Directors (excluding the Managing Director) must retire from office and are eligible for re-election. Also, under ASX Listing Rule 14.4 no Director may hold office without re-election beyond the third Annual General Meeting following the meeting at which the director was last elected or re-elected. Accordingly, Mark Burchnall will retire by rotation and offers himself for re-election.

The qualifications and experience of Mark Burchnall are set out below.

Mark Burchnall

LLB, BA

Mark was appointed as an independent non-executive Director of the Company on 12 April 2019 and is also Chairman of the Company's Audit & Risk Committee.

Mark is a corporate lawyer with over 20 years' experience in the mining and natural resources industry. He is currently a Director of Perth boutique law firm Murcia Pestell Hillard and previously worked for a number of top-tier Australian law firms including Allens and Clayton Utz. Mark's experience also includes having worked for several years in executive roles with publicly listed exploration and mining companies, both in Australia and the UK, including having held either senior managerial or Board-level roles (variously as a Non-executive, Executive and Managing Director) for companies including Sylvania Platinum (AIM), Nyota Minerals (ASX/AIM), Washington Resources (ASX), Carlton Resources (AIM) and Bezant Resources (AIM).

The Board Considers Mark Burchnall to be an independent director.

Board Recommendation

The Board (with Mark Burchnall abstaining) recommends that shareholders vote **IN FAVOUR** of Resolution 2.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 2.

RESOLUTIONS 3 AND 4 - RATIFICATION OF PLACEMENT SHARES AND PLACEMENT OPTIONS ISSUED ON 15 SEPTEMBER 2020

Background to Resolutions 3 and 4

On 11 September 2020, the Company announced a placement to professional and sophisticated investors, involving the issue of 100,000,000 Shares at a price of \$0.005 (0.5 cents) per Share (**Placement Shares**) to raise \$500,000 (before costs) (**Placement**), together with one (1) free-attaching unlisted option exercisable at \$0.015 (1.5 cents) on or before 31 December 2022 (**Placement Options**) for every two (2) Placement Shares issued. The Placement Shares and Placement Options were issued on 15 September 2020.

The Placement Shares were issued using the Company's 10% placement capacity under ASX Listing Rule 7.1A and Placement Options were issued using the Company's annual 15% placement capacity under ASX Listing Rule 7.1.

ASX Listing Rules and Reasons for Seeking Shareholder Approval

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 shareholders over any 12 month period to 15% of the fully paid Shares it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase the 15% limit under Listing Rule 7.1 by an extra 10% to 25% (**Listing Rule 7.1A Mandate**). Shareholders approved this additional capacity at the Company's last annual general meeting on 28 November 2019.

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 issue of the 100,000,000 Placement Shares (the subject of resolution 3) and 50,000,000 Placement Options (the subject of Resolution 4) does not fall within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit under Listing Rule 7.1 and the 10% limit under Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under:

- (a) Listing Rule 7.1 for the 12 month period following the issue of the Placement Shares and Placement Options; and
- (b) Listing Rule 7.1A for the period ending on the earliest of:
- the date that is 12 months after the Company's last annual general meeting at which the Listing Rule 7.1A Mandate was approved;
 - the time and date of the Company's next annual general meeting; and
 - the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (for a significant change to the nature or scale of the Company's activities) or Listing Rule 11.2 (for the disposal of the Company's main undertaking),

(Listing Rule 7.1A Mandate Expiry Date).

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.4 for the ratification of the issue and allotment of 100,000,000 Placement Shares, which were issued pursuant to the Company's 10% capacity under Listing Rule 7.1A. Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.4 for the ratification of the issue and allotment of 50,000,000 Placement Options, which were issued pursuant to the Company's 15% capacity under Listing Rule 7.1.

If Resolution 3 is passed, the issue of the 100,000,000 Placement Shares the subject of Resolution 3 will be excluded in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval for the period ending on the Listing Rule 7.1A Mandate Expiry Date.

If Resolution 3 is not passed, the issue of the 100,000,000 Placement Shares the subject of Resolution 3 will be included in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval for the period ending on the Listing Rule 7.1A Mandate Expiry Date.

If Resolution 4 is passed, the issue of the 50,000,000 Placement Options the subject of Resolution 4 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, 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 Placement Options.

If Resolution 4 is not passed, the issue of the 50,000,000 Placement Options the subject of Resolution 4 will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Options.

Key Information

ASX Listing Rule 7.5 requires the following information about the issue of Placement Shares and Placement Shares to be provided to Shareholders, in respect of Resolutions 3 and 4:

<i>Number of securities issued:</i>	a) 100,000,000 Placement Shares (the subject of Resolution 3) b) 50,000,000 Placement Options (the subject of Resolution 4)
<i>Date of issue:</i>	a) Placement Shares were issued on 15 September 2020. b) Placement Options were issued on 15 September 2020.
<i>Issue price:</i>	a) \$0.005 (0.5 cents) per Share, raising a total of \$500,000 (before costs). b) Nil
<i>Terms:</i>	a) The Placement Shares were fully paid ordinary shares in the Company and were issued on the same terms as the Company's existing Shares. b) Each Placement Option has an exercise price of \$0.015 (1.5 cents) and expire on 31 December 2022 and on the terms and conditions set out in Annexure A. Shares issued on the exercise of the Placement Options (if at all) will rank equally with existing Shares.
<i>Names of allottees:</i>	Placement Shares and Placement Options were issued to professional and sophisticated investors (within the meaning of sections 708(8) – (11) of the Corporations Act) who are clients of September Placement Brokers. The recipients were identified through a bookbuild process, which involved September Placement Brokers seeking expressions of interest to participate in the September Placement. None of the recipients were related parties of the Company or substantial shareholders in the Company.

<i>Use of funds:</i>	<p>a) The funds raised from the Placement are being used to fund the option fee to secure an exclusive option to acquire Oz Gold Group Pty Ltd and for general working capital.</p> <p>b) No funds were raised from the issue of Placement Options. It is anticipated that any funds raised from the exercise of Placement Options (if this occurs) will be used for general working capital.</p> <p>There is no guarantee that the Placement Options will be exercised at all.</p>
<i>Voting exclusion statement:</i>	A voting exclusion statement is included in this notice of meeting.

Board Recommendation

The Board recommends that shareholders vote **IN FAVOUR** of Resolutions 3 and 4.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolutions 3 and 4.

RESOLUTION 5 - RATIFICATION OF 100,000,000 CONSIDERATION SHARES ISSUED ON 20 OCTOBER 2020

Background to Resolution 5

On 11 September 2020, the Company announced that it had entered into a Binding Term Sheet (**BTS**) giving it the exclusive option to acquire Oz Gold Group Pty Ltd (**Oz Gold**).

Oz Gold is a minerals explorer that has rights over two gold-copper projects in WA and NSW respectively that are in well-established mining districts, close to critical supportive infrastructure and readily apparent routes to key ports. Those rights included an exclusive option to acquire the Mt Dimer Project in WA (**Vendor Option**).

Oz Gold is a special purpose vehicle which was established with the principal objective of acquiring prospective gold-copper assets in WA and NSW for the purpose of undertaking exploration activities. Currently, there are 8 shareholders in Oz Gold (**Oz Gold Vendors**), none of whom are related parties of the Company.

The terms of the BTS gave the Company an exclusive and irrevocable 60-day option to acquire all of the shares in Oz Gold from the Oz Gold Vendors (**Oz Gold Option**). The material terms of the BTS were detailed in the Company's announcement to ASX market on 11 September 2020.

On 8 October 2020 the Company announced that it had exercised the Oz Gold Option. Following the exercise of the Oz Gold Option, the Company paid \$50,000 cash and issued 100,000,000 Consideration Shares to the Oz Gold Vendors under the BTS. In addition, the Company paid \$450,000 in connection with the exercise of the Vendor Option. The Consideration Shares were issued on 20 October 2020 using the Company's annual 15% placement capacity under ASX Listing Rule 7.1.

The Consideration Shares are subject to the following voluntary escrow conditions:

- 50,000,000 Consideration Shares subject to escrow for a period of 3 months from the date of their issue; and
- 50,000,000 Consideration Shares subject to escrow for a period of 6 months from the date of their issue; and

ASX Listing Rules and Reasons for Seeking Shareholder Approval

A summary of Listing Rules 7.1 and 7.4 is set out in the Explanatory Memorandum for Resolutions 3 and 4 above.

The issue of the 100,000,000 Consideration Shares the subject of Resolution 5 does not fit within any of the exceptions 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 Consideration Shares.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 5 seeks Shareholder approval to the issue of the 100,000,000 Consideration Shares the subject of Resolution 5 for the purposes of Listing Rule 7.4.

If Resolution 5 is passed, the issue of the 100,000,000 Consideration shares the subject of Resolution 5 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, 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 Consideration Shares.

If Resolution 5 is not passed, the issue of the 100,000,000 Consideration Shares the subject of Resolution 5 will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Consideration Shares.

Key Information

ASX Listing Rule 7.5 requires the following information about the issue of Consideration Shares to be provided to Shareholders, in respect of Resolutions 5:

<i>Number of securities issued:</i>	100,000,000 Consideration Shares
<i>Date of issue:</i>	Consideration Shares were issued on 20 October 2020.
<i>Issue price:</i>	Deemed issue price of \$0.005 per share.
<i>Terms:</i>	Consideration Shares were fully paid ordinary shares in the Company and were issued subject to the following voluntary escrow conditions: <ul style="list-style-type: none"> • 50,000,000 Consideration Shares subject to escrow for a period of 3 months from the date of their issue • 50,000,000 Consideration Shares subject to escrow for a period of 6 months from the date of their issue.
<i>Names of allottees:</i>	Consideration Shares were issued to Oz Gold Vendors.
<i>Use of funds:</i>	No funds were raised from the issue of Consideration Shares, given Consideration Shares were issued as consideration for the acquisition of Oz Gold Group Pty Ltd.
<i>Voting exclusion statement:</i>	A voting exclusion statement is included in this notice of meeting.

Board Recommendation

The Board recommends that shareholders vote **IN FAVOUR** of Resolution 5.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 5.

RESOLUTION 6 AND 7– OCTOBER PLACEMENT

Background to Resolutions 6 and 7

On 8 October 2020, the Company announced that it had received firm commitments to place 433,333,336 shares at an issue price of \$0.006 (0.6 cents) per Share to raise \$2,600,000 (before costs) (**October Placement**).

The October Placement is comprised of two tranches as follows:

- (a) 121,580,213 Shares, issued on 13 October 2020 (subject of Resolution 6), comprising:
 - (i) 72,948,126 Shares issued pursuant to the Company's 15% placement capacity under Listing Rule 7.1; and
 - (ii) 48,632,087 Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1A,

(together, the **Tranche 1 Placement Shares**), and
 - (b) 311,753,123 Shares, which is conditional upon receiving Shareholder approval pursuant to Listing Rule 7.1 (the subject of Resolution 7) (**Tranche 2 Placement Shares**),
- (together, the **October Placement Shares**).

The funds raised from the October Placement will be used to progress exploration on the Company's enlarged portfolio of tenements, with a particular focus on Mt Dimer, alongside continuing exploration at the Rover Project in Western Australia and for general working capital purposes.

RESOLUTION 6 – RATIFICATION OF TRANCHE 1 PLACEMENT SHARES ISSUED ON 13 OCTOBER 2020

Refer to the background to Resolutions 6 and 7 detailed above.

On 13 October 2020, the Company issued 121,580,213 Tranche 1 Placement Shares to raise \$729,481 (before costs). The issue was undertaken under the Company's 15% placement capacity under ASX Listing Rule 7.1 (72,948,126 Shares) and 10% placement capacity under ASX Listing Rule 7.1A (48,632,087 Shares).

ASX Listing Rules and Reasons for Seeking Shareholder Approval

A summary of Listing Rules 7.1, 7.1A and 7.4 are each set out in the Explanatory Memorandum for Resolutions 3 and 4 above.

The issue of the 121,580,213 Tranche 1 Placement Shares does not fall within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit under Listing Rule 7.1 and the 10% limit under Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under:

- (a) Listing Rule 7.1 for the 12 month period following the issue of the Tranche 1 Placement Shares (in respect of the 72,948,126 Tranche 1 Placement Shares issued using the Company's annual 15% placement capacity under ASX Listing Rule 7.1); and
- (b) Listing Rule 7.1A for the period ending on the Listing Rule 7.1 Mandate Expiry Date.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

This end, Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.4 for the ratification of the issue and allotment of 72,948,126 Tranche 1 Placement Shares which were issued pursuant to the 15% capacity under Listing Rule 7.1 and further 48,632,087 Tranche 1 Placement Shares which were issued pursuant to the 10% capacity under Listing Rule 7.1A.

If Resolution 6 is passed, the issue of the:

- (a) 72,948,126 Tranche 1 Placement Shares issued pursuant to the Company's 15% placement capacity under Listing Rule 7.1 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, 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 Tranche 1 Placement Shares; and
- (b) 48,632,087 Tranche 1 Placement Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1A will be excluded in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval for the period ending on the Listing Rule 7.1A Mandate Expiry Date.

If Resolution 6 is not passed, the issue of the:

- (a) 72,948,126 Tranche 1 Placement Shares issued pursuant to the Company's 15% placement capacity under Listing Rule 7.1 will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Placement Shares; and
- (b) 48,632,087 Tranche 1 Placement Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1A will be included in calculating the Company's additional 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval for the period ending on the Listing Rule 7.1A Mandate Expiry Date.

Key Information

ASX Listing Rule 7.5 requires the following information about the issue of Tranche 1 Placement Shares to be provided to Shareholders, in respect of Resolution 6:

<i>Number of securities issued:</i>	121,580,213 Shares, comprising of: <ul style="list-style-type: none">• 72,948,126 Shares issued pursuant to Listing Rule 7.1 (15% capacity); and• 48,632,087 Shares issued pursuant to Listing Rule 7.1A (10% capacity)
<i>Date of issue:</i>	Tranche 1 Placement Shares were issued on 13 October 2020.
<i>Issue price:</i>	\$0.006 (0.6 cents) per Share, to raise approximately \$729,481 (before costs).
<i>Terms:</i>	The Tranche 1 Placement Shares were fully paid ordinary shares in the Company and were issued on the same terms as the Company's existing Shares.

<i>Names of allottees:</i>	Tranche 1 Placement Shares were issued to professional and sophisticated investors (within the meaning of sections 708(8) – (11) of the Corporations Act) who are clients of October Placement Brokers. The recipients were identified through a bookbuild process, which involved October Placement Brokers seeking expressions of interest to participate in the October Placement. None of the recipients are related parties of the Company or substantial shareholders in the Company.
<i>Use of funds:</i>	Funds raised from the issue of Tranche 1 Placement Shares will be used to progress exploration on the Company's enlarged portfolio of tenements, with a particular focus on Mt Dimer, alongside continuing exploration at the Rover Project in Western Australia and for general working capital purposes.
<i>Voting exclusion statement:</i>	A voting exclusion statement is included in this notice of meeting.

Board Recommendation

The Board recommends that shareholders vote **IN FAVOUR** of Resolution 6.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 6.

RESOLUTION 7 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

As detailed earlier in the Explanatory Memorandum in the background to Resolutions 6 and 7 regarding the October Placement, the Company is proposing to issue 311,753,123 Tranche 2 Placement Shares to raise \$1,870,519.

ASX Listing Rules and Reasons for Seeking Shareholder Approval

A summary of Listing Rule 7.1 is set out in the Explanatory Memorandum for Resolutions 3 and 4 above.

The issue of the Tranche 2 Placement Shares does not fall within any of the exceptions 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. Resolution 7 seeks the required Shareholder approval to the issue of the Tranche 2 Placement Shares under and for the purposes of Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 Placement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares. The consequence of Resolution 7 not being passed is that the total funds raised under the Placement will total \$729,481 (being the amount raised from the issue of the Tranche 1 Placement Shares) as the Company will not be able to issue the Tranche 2 Placement Shares.

Key Information

ASX Listing Rule 7.3 requires the following information about the issue of Tranche 2 Placement Shares to be provided to Shareholders, in respect of Resolution 7:

<i>Maximum number of securities to be issued:</i>	311,753,123 Shares
<i>Date of issue:</i>	It is anticipated that, subject to Shareholder approval being received, Tranche 2 Placement Shares will be issued as soon as possible after the date of this Meeting, and otherwise 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).
<i>Issue price:</i>	\$0.006 (0.6 cents) per Share (being the same issue price for Tranche 1 Placement Shares).
<i>Terms:</i>	Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<i>Names of allottees:</i>	Tranche 2 Placement Shares will be issued to professional and sophisticated investors who are clients of Brokers and Subiaco Capital Pty Ltd and who were issued Tranche 1 Placement Shares. The recipients were identified through a bookbuild process, which involved Brokers and Subiaco Capital Pty Ltd seeking expressions of interest to participate in the October Placement. None of the recipients are related parties of the Company.

<i>Use of funds:</i>	The \$1,870,518.72 expected to be raised from the issue of Tranche 2 Placement Shares will be used to progress exploration on the Company's enlarged portfolio of tenements, with a particular focus on Mt Dimer, alongside continuing exploration at the Rover Project in Western Australia and for general working capital purposes.
<i>Voting exclusion statement:</i>	A voting exclusion statement is included in this notice of meeting.

Board Recommendation

The Board recommends that shareholders vote **IN FAVOUR** of Resolution 7.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 7.

RESOLUTION 8 - APPROVAL OF 10% ADDITIONAL PLACEMENT CAPACITY

Background to Resolution 8

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting at which approval of the issue is obtained (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1 and allows the Company to issue up to 25% of its issued capital in total.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity at the date of this Notice of Annual General Meeting and must remain compliant with the requirements of Listing Rule 7.1A at the date of the Meeting to be able to utilise the additional capacity to issue Equity Securities under that Listing Rule

The Company is now seeking shareholder approval by way of a Special Resolution which requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) to have the ability to issue Equity Securities under the 10% Placement Capacity. The exact number of Equity Securities to be issued under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

Number of Shares

The formula for calculating the maximum amount of securities to be issued under the 10% Placement Capacity is calculated as follows:

(A x D) – E

A The number of fully paid ordinary securities on issue at the commencement of the relevant period:

- plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - o the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - o the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - o the agreement was entered into before the commencement of the relevant period; or
 - o the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of fully paid ordinary securities that became fully paid in the relevant period;
- less the number of fully paid ordinary securities cancelled in the relevant period.

D is 10%.

E The number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

“relevant period” means:

- if the entity has been admitted to the official list for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

The ability to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1

At the date of this Notice, the Company has on issue 1,807,901,091 Shares and therefore has capacity to issue:

- 1) 271,185,164 Equity Securities under Listing Rule 7.1 (subject to approval of Resolutions 3, 4, 5 and 6 of this Notice); and
- 2) 180,790,109 Equity Securities under Listing Rule 7.1A (subject to approval of this Resolution 8 in this Notice).

A number of scenarios showing potential issues under Listing Rule 7.1A are detailed in the table below.

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Capacity as follows:

1) Minimum issue price

For the purpose of Listing Rule 7.1.A.3, the issue price of Equity Securities under this 10% Placement Capacity will be no less than 75% of the VWAP for 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 securities are to be issued is agreed; or
- ii) if the securities are not issued within 10 trading days of the date in paragraph i), the date on which the securities are issued.

2) Risk of economic and voting dilution

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the table below (in the case of unlisted options, only if the unlisted options are exercised).

There is a risk that:

- i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the approval under rule 7.1A; and
- ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below describes the potential dilution of existing ordinary security holders on the basis of at least three different assumed issue prices and values for the variable “A” in the formula in rule 7.1A.2, and also shows:

- i) at least one example that assumes variable “A” is double the number of ordinary securities on issue at the time of the approval under rule 7.1A. Variable “A” is the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future meeting of Shareholders; and
- ii) at least one example where the issue price of ordinary securities has fallen by at least 50%.

Variable 'A' in Listing rule 7.1A.2		Dilution at different share prices		
		\$0.0035 (50% decrease)	\$0.007 (Issue Price)	\$0.014 (100% increase)
Current Variable A 1,807,901,091 Shares	10% voting dilution	180,790,109 Shares	180,790,109 Shares	180,790,109 Shares
	Funds raised	\$632,765	\$1,265,530	\$2,531,061
50% increase in current Variable A 2,711,851,636 Shares	10% voting dilution	271,185,163 Shares	271,185,163 Shares	271,185,163 Shares
	Funds raised	\$949,148	\$1,989,296	\$3,796,592
100% increase in current Variable A 3,615,802,182 Shares	10% voting dilution	361,580,218 Shares	361,580,218 Shares	361,580,218 Shares
	Funds raised	\$1,265,530	\$2,531,061	\$5,062,123

The table above has been prepared on the following assumptions:

- i) The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity;
- ii) No unlisted options (including any unlisted options issued under the 10% Placement Capacity) are exercised into Shares before the date of the issue of the Equity Securities;
- iii) 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%.
- iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
- v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1 or as a result of any issues of Equity Securities pursuant to any other approval under Chapter 7 of the Listing Rules.
- vi) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- vii) The issue price is \$0.007, being the closing price of the Shares on ASX on 13 October 2020.

3) Timing

The date by which the Equity Securities may be issued is the earlier of:

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

The approval will cease to be valid in the event that holders of the Company's ordinary securities approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (change involving main undertaking).

4) Purposes for which Equity Securities may be issued

The Company may seek to issue the Equity Securities to use the funds raised towards an acquisition of new projects, assets or investments (including expenses associated with such acquisition), continued exploration or development expenditure on the Company's current assets and/or general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities under the 10% Additional Placement Capacity.

5) Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- 1) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- 2) the effect of the issue of the Equity Securities on the control of the Company;
- 3) the financial situation and solvency of the Company; and
- 4) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

6) Previously obtained approval under rule 7.1A

The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2019 AGM on 28 November 2019. As such, for the purposes of rule 7.3A.6:

- a) the total number of Equity Securities issued in the 12 months preceding the date of the meeting is 272,656,480 and the percentage they represent of the total number of Equity Securities on issue at the commencement of that 12-month period is 16.07%;
- b) details of all issues of Equity Securities issued by the Company during the 12 months preceding the date of the meeting, including for each such issue the required information under Listing Rule 7.3A.6(b) is set out in the table below:

Date of Issue, Number and Class of Equity Securities and Summary of key terms	Names of persons who received securities or basis on which those persons was determined	Issue Price of Equity Securities and discount to market price ¹ on the trading day prior to issue	Consideration The total consideration, the amount of cash that has been spent, what it was spent on and the intended use of the remaining funds (if any).
11 February 2020 124,024,393 Shares ²	Share Placement to Professional and Sophisticated Investors. No related party participation.	\$0.0065 per Share Discount of approx. 27.7% to the market price of 10 February 2020	\$806,158 cash raised (before costs) and expended entirely to fund ongoing drilling, geophysics and other exploration programs at the Rover Project in the WA goldfields and general working capital.
15 September 2020 100,000,000 Shares ²	Share Placement to Professional and Sophisticated Investors. No related party participation.	\$0.005 per Share Discount of approx. 28.5% to the market price of 14 September 2020	\$500,000 cash raised (before costs) and expended entirely to fund the option fee to secure an exclusive option to acquire Oz Gold Group Pty Ltd and for general working capital.
13 October 2020 48,632,087 Shares ²	Share Placement to Professional and Sophisticated Investors. No related party participation.	\$0.006 per Share Discount of approx. 14.3% to the market price of 12 October 2020	\$291,793 cash raised (before costs) and expended entirely to fund exploration on the Company's enlarged portfolio of tenements, with a particular focus on Mt Dimer, alongside continuing exploration at the Rover Project in Western Australia and for general working capital purposes.

1. The closing price on the trading platform, excluding special crossings and overnight sales.
2. Fully paid ordinary Shares.

Board Recommendation

The Board recommends that shareholders vote **IN FAVOUR** of Resolution 8.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 8.

RESOLUTION 9 - AMENDMENTS TO CONSTITUTION

Resolution 9 relates to proposed amendments to the Constitution of the Company.

Under section 136(2) of the Corporations Act, a company can modify or repeal its constitution or a provision of its constitution by special resolution of shareholders. Accordingly, the Company seeks Shareholder approval to amend its Constitution by special resolution as set out below. A special resolution requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in order to be passed.

The Company intends to amend its Constitution to comply with the changes to ASX Listing Rule 15.12 which came into effect on 1 December 2019. The changes require a company with Restricted Securities on issue (including Restricted Securities issued pursuant to transactions which attract the application of Listing Rules 10.7 or 11.1.3), to provide for the following in its constitution:

- a holder of Restricted Securities must not Dispose of, or agree or offer to Dispose of, the Restricted Securities during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or ASX;
- if the Restricted Securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored sub-register and are to have a Holding Lock applied for the duration of the escrow period applicable to those Restricted Securities;
- the Company will refuse to acknowledge any Disposal (including, without limitation, to register any transfer) of Restricted Securities during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or ASX;
- a holder of Restricted Securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or ASX; and
- if a holder of Restricted Securities breaches a Restriction Deed or a provision of the Company's Constitution restricting a Disposal of those Restricted Securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those Restricted Securities for so long as the breach continues.

At the date of this Notice, the Company has 100,000,000 Restricted Securities on issue, being the 100,000,000 Consideration Shares detailed earlier as part of the Explanatory Memorandum for Resolution 5. The Company seeks Shareholder approval to amend its Constitution to align with the proposed changes to Listing Rule 15.12, which will apply at such time as the Company considers issuing further Restricted Securities.

In addition, the Company proposes to insert a new clause 17.2 to allow the Company to hold a general meeting at two or more venues using any technology that gives the shareholders as a whole a reasonable opportunity to participate.

A full copy of the proposed amended Constitution is available online at www.twentysevenco.com.au. A copy of the proposed amended Constitution is also available for inspection by Shareholders at the offices of the Company at Ground Floor, 28 Greenhill Road, Wayville, Adelaide, South Australia from the date of the Notice of Meeting until the date of the Meeting. A copy of the proposed amended Constitution can be requested free of charge by calling the Company on +61 8 8274 2127.

Annexure B of this Explanatory Memorandum sets out the proposed changes to the Constitution

Board Recommendation

The Board recommends that shareholders vote **IN FAVOUR** of Resolution 9.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 9.

DEFINITIONS

In the Explanatory Memorandum and Notice of General Meeting:

10% Placement Capacity has the meaning given in the Explanatory Memorandum for Resolution 8.

Annual General Meeting or **Meeting** means the General Meeting of Shareholders to be held virtually at 11:00am (Perth time) on Friday, 20 November 2020.

Annual Report means the annual report of the Company for the financial year ended 30 June 2020.

Associate has the meaning given to that term in the Corporation Act.

ASX means ASX Limited (ABN 98 008 624 691).

Board means the board of Directors.

BTS has the meaning given in the Explanatory Memorandum for Resolution 6.

Chairman means the Chairman of the Meeting.

Closely Related Party of a member of Key Management Personnel for an entity means

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependent of the member or of the member's spouse; or
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

Consideration Shares means Shares issued to Oz Gold Vendors at a deemed issue price of \$0.005 per Share.

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

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

Explanatory Memorandum means the Explanatory Memorandum accompanying the Notice of Meeting.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Listing Rules means the listing rules of ASX.

Listing Rule 7.1A Mandate and **Listing Rule 7.1A Mandate Expiry Date** each have the meaning given in the Explanatory Memorandum for Resolutions 3 and 4.

Notice of Meeting or **Notice** means this Notice of this General Meeting.

October Placement Brokers means the following parties: Hartleys Limited (AFSL 230052), Euroz Hartleys Securities Limited (AFSL 243302), Canaccord Genuity Financial Limited (AFSL 239 052, GTT Ventures (AFSL 296877), Fosters Stockbroking (AFSL 223687), Prenzler Group (AFSL 456663), JP Equity Partners (AFSL 512529) and Alexander Macdonald.

October Placement means a two-tranche placement involving the issue of 433,333,336 shares to professional and sophisticated investors at an issue price of \$0.006 (0.6 cents) per Share, as announced by the Company to ASX on 8 October 2020.

October Placement Shares means, collectively, the Tranche 1 Placement Shares and the Tranche 2 Placement Shares.

Option means an unlisted option to subscribe for a Share.

Option Holder means the holder of an Option.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of Shareholders.

Oz Gold means Oz Gold Group Pty Ltd (ACN 622 690 420)

Oz Gold Option means the exclusive option to acquire 100% of the issued capital of Oz Gold.

Oz Gold Vendors means the 8 shareholders that held 100% of the issued capital of Oz Gold, prior to the Company's acquisition of Oz Gold.

Placement means the issue of 100,000,000 Shares at an issue price of \$0.005 (0.5 cents) per Share to sophisticated and professional investors announced by the Company on 11 September 2020.

Placement Options means an Option to subscribe for a Share in the Company on the terms and conditions detailed in Annexure A.

Placement Shares means 100,000,000 Shares issued pursuant to the Placement.

Proxy Form means the enclosed appointment of proxy form.

Related Bodies Corporate has the meaning provided under section 9 of the Corporations Act.

Resolution means a resolution referred to in this Notice.

Restricted Securities has the same meaning as in the Listing Rules.

September Placement Brokers means the following parties: Hartleys Limited (AFSL 230052), Euroz Hartleys Securities Limited (AFSL 243302), Canaccord Genuity Financial Limited (AFSL 239052), GTT Ventures (AFSL 296877), Fosters Stockbroking (AFSL 223687), Prenzler Group (AFSL 456663) and Subiaco Capital.

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

Shareholder or **Member** means each person registered as a holder of a Share.

Special Resolution means a resolution passed by more than 75% of the votes at a general meeting of Shareholders.

Tranche 1 Placement Shares means 121,580,213 Shares issued on 13 October 2020, at an issue price of \$0.006 (0.6 cents) per Share, pursuant to the October Placement.

Tranche 2 Placement Shares means 311,753,123 Shares to be issued, subject to approval of Resolution 7, at an issue price of \$0.006 (0.6 cents) per Share, pursuant to the October Placement.

Twenty Seven Co. or the **Company** means Twenty Seven Co. Limited (ACN 119 978 013).

Unlisted Option means an Option that is not quoted on ASX.

Vendor Option has the meaning given in the Explanatory Memorandum for Resolution 5.

VWAP means the volume weighted average trading price of the Shares on ASX.

ANNEXURE A – TERMS AND CONDITIONS OF PLACEMENT OPTIONS

1. Each Option will entitle the holder ('Optionholder') to subscribe for one fully paid ordinary share in the Company ('Share') (subject to possible adjustments referred to in paragraphs 11, 12 and 13).
2. Each Option is exercisable from the time the Company grants the Option until 5:00 pm Adelaide, South Australia time on **31 December 2022** ('Expiry Date') (inclusive of both dates). Options not exercised before the Expiry Date will lapse.
3. The exercise price of each Option is \$0.015 (1.5 cents) ('Exercise Price').
4. Options are exercisable by notice in writing to the Company, delivered to the registered address of the Company and accompanied by the full payment of the Exercise Price in cleared funds.
5. Some or all of the Options may be exercised at any one time or times after the grant date and prior to the Expiry Date provided that no less than 500,000 Options are exercised at any one time.
6. Shares issued pursuant to the exercise of any of the Options will rank in all respects on equal terms with the existing Shares in the Company.
7. The Company will apply for official quotation by ASX of the shares issued upon exercise of Options within 5 business days of the allotment of Shares.
8. The Options will not be quoted on ASX.
9. The legal or a beneficial interest in an Option may not be sold, transferred or otherwise disposed without the prior written consent of the Board.
10. Options will not entitle the Optionholder to participate in any new issue of securities by the Company unless the Option has been duly exercised prior to the relevant record date. The Company will ensure that for the purposes of determining entitlements to participate in any new issues of securities to holders of Shares, that the record date will be at least seven business days after the date the issue is announced.
11. If there is a bonus issue to the holders of Shares:
 - (a) the number of Shares over which the Option is exercisable will be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
12. If the Company makes a rights issue (other than a bonus issue), the Exercise Price of Options on issue will be reduced in accordance with the following formula:
$$\text{New Option Exercise Price} = O - \frac{E (P - (S + D))}{(N + 1)}$$

Where:

 - O = the old Exercise Price of the Option;
 - E = the number of underlying Shares into which one Option is exercisable;
 - P = the volume weighted average price per Share recorded on the stock market of ASX during the 5 trading days immediately preceding the ex rights date or ex-entitlements date;
 - S = the subscription price for a Share under the pro rata issue;
 - D = the dividend due but not yet paid on existing underlying Shares (except those to be issued under the pro rata issue);
and
 - N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.
13. If, prior to the Expiry Date the issued capital of the Company is reorganised, the rights of the Optionholders may be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

ANNEXURE B – AMENDMENTS TO CONSTITUTION

Resolution 10 seeks Shareholder approval to adopt amendments to the Constitution set out below.

1. Delete paragraphs 36.2.1, 36.2.2 and 36.2.3 of rule 36.2 and replace them with the following paragraphs 36.2.1 to 36.2.5:
 - 36.2.1 A holder of Restricted Securities must not Dispose of, or agree or offer to Dispose of, those Restricted Securities during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or ASX.
 - 36.2.2 If the Restricted Securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored sub-register and are to have a Holding Lock applied for the duration of the escrow period applicable to those Restricted Securities.
 - 36.2.3 The Company will refuse to acknowledge any Disposal (including, without limitation, to register any transfer) of Restricted Securities during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or ASX.
 - 36.2.4 A holder of Restricted Securities will not be entitled to participate in any return of capital on those Restricted Securities during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or ASX.
 - 36.2.5 If a holder of Restricted Securities breaches a Restriction Deed or a provision of this Constitution restricting a Disposal of those Restricted Securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those Restricted Securities for so long as the breach continues.

2. Insert a new clause 17.2 as follows:

17.2 Use of technology at general meetings

- 17.2.1 The Company may hold a general meeting at two or more venues using any technology that gives the Members as a whole a reasonable opportunity to participate.
 - 17.2.2 If the technology used in accordance with clause 17.2.1 encounters a technical difficulty, whether before or during the meeting, which results in a Member not being able to participate in the meeting, the chair may, subject to the Corporations Act and this constitution, allow the meeting to continue or may adjourn the meeting either for such reasonable period as may be required to fix the technology or to such other time and location as the chair deems appropriate.
 - 17.2.3 The chair, in his or her discretion, or the directors, in their discretion, may determine that members who do not attend the meeting may participate in the meeting using technology and may require the adoption of any procedures which are in his or her, or their, opinion necessary or desirable for proper and orderly debate or discussion (if such participation is permitted).
3. Amend the rule cross references in clause 17 as a result of the insertion of a new clause 17.2 (described above).
 4. Make the following amendments to the definitions in the defined terms at clause 1.1:
 - (a) Insert the following definition after the definition of **Directors**:

***Dispose** has the meaning given to that term in the Listing Rules and **Disposal** has a corresponding meaning.*
 - (b) Insert the following definition after the definition of **Executive Director**:

***Holding Lock** has the meaning given to that term in the Listing Rules.*
 - (c) Insert the following definition after the definition of **Restricted Securities**:

***Restriction Deed** has the meaning given to that term in the Listing Rules.*



ABN 48 119 978 013

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (Perth time) Wednesday 18 November 2020.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this 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 also 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. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number:
SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Twenty Seven Co. Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and 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 Twenty Seven Co. Limited to be held online via webcast with online voting available at <https://web.lumiagm.com> with meeting ID 323-774-130 on Friday, 20 November 2020 at 11.00am (Perth time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Item 1** (except where I/we have indicated a different voting intention below) even though **Item 1** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Item 1** by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS	For	Against	Abstain	SPECIAL BUSINESS	For	Against	Abstain
1. REMUNERATION REPORT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. APPROVAL OF 10% ADDITIONAL PLACEMENT CAPACITY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. RE-ELECTION OF MARK BURCHNALL AS A DIRECTOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. AMENDMENTS TO CONSTITUTION	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. RATIFICATION OF PLACEMENT SHARES ISSUED ON 15 SEPTEMBER 2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4. RATIFICATION OF PLACEMENT OPTIONS ISSUED ON 15 SEPTEMBER 2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5. RATIFICATION OF 100,000,000 CONSIDERATION SHARES ISSUED ON 20 OCTOBER 2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6. RATIFICATION OF TRANCHE 1 PLACEMENT SHARES ISSUED ON 13 OCTOBER 2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7. APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

