



Dear Shareholders,

COMPANY'S ANNUAL GENERAL MEETING

Gooroo Ventures Ltd (ASX: GOO) (**Gooroo** or **the Company**) advises that the Annual General Meeting of Shareholders (**Meeting**) will be held as a hybrid meeting, both in person at Level 13, Collins Arch, 447 Collins Street, Melbourne, VIC, Australia 3000 and via video conferencing <https://us02web.zoom.us/j/88393877747?pwd=RHZBUXVrZ2puOS9WcWZnbmJCYWlVZz09> on Thursday, 20 May 2021 at 10.30am (EST).

With regards to the COVID-19 pandemic, the Company will adhere to all social distancing measures prescribed by government authorities at the Meeting, and Shareholders attending the Meeting will need to ensure they comply with the protocols. We are concerned for the safety and health of Shareholders, staff and advisers, so we will put in place certain measures including social distancing requirements. To this end, please note the capacity limit for physical attendance at the meeting, as well as the requirement to RSVP prior to the meeting, details of which are set out in the enclosed notice of meeting.

The Company will not be sending hard copies of the Notice of General Meeting and Explanatory Memorandum. Instead, Shareholders can view and download the Notice of General Meeting and accompanying Explanatory Memorandum and Proxy Form on the Company's Website at <https://www.goorooventures.com/blog> or from the Company's ASX Announcement Platform at www.asx.com.au (ASX: GOO). This letter along with the proxy form will be sent to Shareholders either via physical mail or electronically via email depending on the Shareholders elected communication preferences with the Share Registry – Computershare Investor Services.

To adhere to good governance principles, each Resolution will be decided by poll based on proxy votes and by votes from Shareholders in attendance at the Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this letter, in accordance with the instructions set out in the proxy form, by no later than 10.30am EST on Tuesday, 18 May 2021 (being at least 48 hours prior to the start of the Meeting).

The release of this ASX announcement was authorised by the Board of Gooroo Ventures Ltd

For further information please contact:

Nicholas Ong
Company Secretary
Gooroo Ventures Ltd
Phone: +61 8 9486 4036



**GOOROO VENTURES LTD
(ACN 613 924 744)**

**NOTICE OF ANNUAL GENERAL MEETING
and
EXPLANATORY MEMORANDUM TO SHAREHOLDERS**

TIME: at 10:30 am (EST)

DATE: on Thursday, 20 May 2021

PLACE: Level 13, Collins Arch, 447 Collins Street, Melbourne, VIC, Australia 3000
and
<https://us02web.zoom.us/j/88393877747?pwd=RHZBUXVrZ2puOS9WcWZnbmJCYWlVZz09>

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Meeting, please complete and return the enclosed Proxy Form in accordance with the specified instructions.

**GOOROO VENTURES LTD
(ACN 613 924 744)**

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Gooroo Ventures Ltd will be held on Thursday, 20 May 2021 at 10.30 am (AEDT) (**Meeting**). In response to the Covid-19 pandemic, and subject to the latest government restrictions and public health laws, the Company is holding the Meeting as a hybrid meeting both at Gadens Lawyers, Level 13, Collins Arch, 447 Collins Street, Melbourne, VIC, Australia 3000 and by way of video conferencing via <https://us02web.zoom.us/j/88393877747?pwd=RHZBUXVrZ2puOS9WcWZnbmJCYWlVZz09>.

The Meeting will be conducted as a physical meeting subject to and conditional on the COVID-19 restrictions in place at the time of the Meeting, whether it be due to restrictions on the number of people who may gather, restrictions on interstate travel or other COVID-19 related restrictions and/or public health laws in place that may impede the Company's ability to hold a physical Meeting. In light of the above, if Directors decide that it is impracticable or unreasonable to hold the Hybrid Meeting at the specified time or place the Directors may do so by varying this Notice of Meeting accordingly.

To vote in person, attend the Meeting at the time, date and place set out above, and RSVP in accordance with the instructions on the following page.

In light of the status of the evolving COVID-19 situation and the Commonwealth and State government restrictions on public gatherings in place at the date of this Notice of Meeting, the Directors strongly encourage all Shareholders to lodge a directed proxy form prior to the Meeting.

The Chairman will adjourn the Meeting where the number of attendees may lead to the breach local public health laws and regulations.

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

YOUR VOTE IS IMPORTANT

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

VOTING AND PARTICIPATING IN THE MEETING BY VIRTUAL MEETING FACILITY

Virtual Meeting Facility

Shareholders who wish to participate in the Meeting to be held on Thursday, 20 May 2021 at 10.30am (EST) may do so by dialling into the virtual meeting facility (**Virtual Meeting Facility**).

To dial into the Virtual Meeting Facility please copy the following link to your web browser:

<https://us02web.zoom.us/j/88393877747?pwd=RHZBUXVrZ2puOS9WcWZnbmJCYWlVZz09>.

We recommend logging onto our online platform at least 15 minutes prior to the scheduled start time for the Meeting. Shareholders who attend the Meeting virtually will be able to watch, listen, submit written questions and participate in all poll votes put to the Meeting.

Shareholders who intend to participate and vote on a poll at the Meeting must contact the Company at nicholas.ong@minervacorporate.com.au notifying the Company that you intend to participate and vote on a poll at the Meeting by emailing the Company a poll form. You will also need to register and access the Meeting by videoconference to follow the Meeting and timing of the poll as set out above. After receiving such notice the Company will send you a personalised poll form. The personalised poll form must be completed and returned to the Company after the poll has been called and prior to the close of polling. During the Meeting, the Chairman will notify you when and how you are able to complete and return the personalised poll form. The results of the Meeting are then expected to be announced on ASX later that day.

Asking Questions at the Meeting

The Virtual Meeting Facility will include the ability for Shareholders to ask questions in relation to the business of the Meeting.

Shareholders are also invited to submit questions in advance of the Meeting. You may send questions in writing to the share registry at the address set out on the proxy form or email your questions to the Company Secretary at: nicholas.ong@minervacorporate.com.au.

Please ensure that your questions are received no later than 10.30 am (EST) on 18 May 2021.

ATTENDING THE MEETING PHYSICALLY

Due to the ongoing COVID-19 pandemic, the number of Shareholders who may attend the Meeting physically will be limited to 28 in line with current COVID-19 restrictions. So that the Company can ensure it does not breach the current COVID-19 restrictions Shareholders must advise if they will be attending the Meeting physically by no later than 10.30 am on 18 May 2021 by emailing the Company Secretary at: nicholas.ong@minervacorporate.com.au.

Upon the Company receiving confirmation from 28 Shareholders that they will physically attend the Meeting no further Shareholders will be permitted to attend the Meeting physically. Therefore, if you wish to attend the meeting physically you should confirm with the Company as soon as possible.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 5:00pm (EST) on 18 May 2021.

VOTING IN PERSON

Shareholders wishing to attend the Meeting are encouraged to do so by electronic means. Voting at the Meeting will be conducted by a poll. For those wishing to attend virtually, please refer to the instructions set out above under the heading 'Voting and Participating in the Meeting by Virtual Meeting Facility.'

VOTING BY PROXY

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, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and

- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 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 changes to the Corporations Act made in 2011 mean 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.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Voting Prohibition

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 Resolution 1 if the person is either:

- a member of the Key Management Personnel of the Company; or
- a Closely Related Party of such a member, and
- the appointment does not specify the way the proxy is to vote on Resolution 1.

However, the prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Company.

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the directors, the Directors' Report, the Remuneration Report and the auditor's report.

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 purpose 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 2020.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

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

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

However, a person (the **voter**) 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:

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

Resolution 2 – Re-election of Director – Mr Narendra Kotti

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

“That, for the purpose of rule 9.2 of the Constitution, Listing Rule 14.4 and for all purposes, Mr Narendra Kotti, a Director who was appointed casually on 20 January 2020, retires in accordance with rule 9.1 of the Company's Constitution and being eligible, and offering himself for re-election, is re-elected as a Director with effect immediately following the conclusion of the Meeting.”

Resolution 3 – Re-election of Director – Mr Richard Symon

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

“That, for the purpose of rule 9.2 of the Constitution, Listing Rule 14.4 and for all purposes, Mr Richard Symon, a Director, Director who was appointed casually on 20 January 2020, retires in accordance with rule 9.1 of the Company’s Constitution and being eligible, and offering himself for re-election, is re-elected as a Director with effect immediately following the conclusion of the Meeting.”

Resolution 4 – Issue of Options to Mr Narendra Kotti in lieu of Director’s salary

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,702,703 Options exercisable at \$0.0001 each expiring 18 months from the date of issue, to Mr Narendra Kotti (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) Mr Narendra Kotti (or his nominee/s) 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 securities in the entity); or
- (b) an associate of the Mr Narendra Kotti 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 entity);

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5 - Ratification of issue of Convertible Notes

To consider and, if thought fit, 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 22,100,000 Convertible Notes, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by subscribers of the Convertible Notes or any associates of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6 – Approval of 10% Placement Facility

To consider and, if thought fit, pass, with or without amendment, the following resolution as a **special resolution**:

“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of additional Equity Securities 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 in the Explanatory Memorandum.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who might obtain a material benefit, except solely in the capacity of a holder of Shares, if this Resolution 6 is passed.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

PROXIES

A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of the Shareholder.

Where the Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a Shareholder.

To be effective, the instrument of appointment of a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority) must be received by the Company not less than 48 hours prior to commencement of the Meeting:

- **Online:** at www.investorvote.com.au
- **Mobile:** scan the QR Code on the enclosed Proxy Form and follow the prompts
- **By mail:** complete and sign the enclosed Proxy Form and return the form to:
Computershare Investor Services Pty Limited
GPO Box 242, Melbourne VIC 3001 Australia
- **By Fax:** complete and sign the enclosed Proxy Form and fax the form to:
If you are in Australia, 1800 783 447
If you are outside Australia, +61 3 9473 2555
- **Custodian voting:** For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on each Resolution by marking either "For" or "Against" or "Abstain" on the form of proxy for that item of business.

Subject to voting restrictions set out in the Voting Exclusion Statement, the Chairperson will vote undirected proxies on, and in favour of all Resolutions.

BY ORDER OF THE BOARD

Nicholas Ong
Company Secretary

**GOOROO VENTURES LTD
(ACN 613 924 744)**

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. Financial Statements and Reports

In accordance with the Constitution, 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 2020 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 at https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02324419-2A1271242?access_token=83ff96335c2d45a094df02a206a39ff4 or by contacting the Company on (08) 9486 4036.

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 the financial year ended 30 June 2020.

The Chair of the meeting will allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the Meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, 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 (other than the managing director) who were in office at the date of approval of the applicable directors' report (**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 Annual General Meeting.

2.4 Chair voting undirected proxies

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

3. Resolution 2 – Re-election of Director – Mr Narendra Kotti

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 following 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.

Narendra Kotti, having been appointed by other Directors on 20 January 2020 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Resolution 2 is an ordinary resolution.

3.2 Qualifications and other material directorships

Mr Kotti comes with over 15 years of experience as a technology entrepreneur and consulting business leader. Mr Kotti has a unique background in disruptive and innovative technologies having led such companies in different capacities. Highlights of his career include turnarounds, securing new capital and championing strategic M&A for some of these companies. He is well networked in the C-suites of

major tech companies in the US, UK, India and Australia. Mr Kotti is also an investor in Artificial Intelligence and Blockchain technology companies.

Mr Kotti has a Master of Business Administration from Zicklin School of Business (New York) and Bachelor of Engineering from the National Institute of Technology (India).

3.3 Directors' recommendation

The Board (other than Mr Kotti) unanimously supports the re-election of Mr Kotti. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

4. Resolution 3 – Re-election of Director – Mr Richard Symon

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 following 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.

Richard Symon, having been appointed by other Directors on 20 January 2020 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Resolution 3 is an ordinary resolution.

4.2 Qualifications and other material directorships

Richard Symon cofounded, and was appointed as the executive chairman and CEO of ShareTrade Australian Stockbroking Ltd, which was sold to PBL (Packer) listed subsidiary eCorp in 1999 and then merged to become the Charles Schwab Australia in 2000. Mr Symon was appointed the CEO of the National Stock Exchange of Australia Ltd (ASX:NSX) in 2006, then the chairman of Sequoia Financial Group (SEQ:ASX) following the successful (reverse) takeover by MDS Financial Group, where he held the Executive Director position from late 2008. He was also the chair of I-Synergy Ltd (ASX-IS3) through its ASX initial public offering and listing period.

Mr Symon is currently Chairman of boutique advisory firm Fiscus Capital Pty Ltd. He is also actively involved in various charitable organisations. Mr Symon is a Fellow member of FINSIA, member of the Stockbrokers and Financial Advisors Association of Australia and is RG146 accredited.

Mr Symon is currently a director of Powerhouse Ventures Ltd.

4.3 Directors' recommendation

The Board (other than Mr Symon) unanimously supports the re-election of Mr Symon. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

5. Resolution 4 – Issue of Director Options to Mr Narendra Kotti In Lieu of Director’s Salary

5.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue up to 2,702,703 Options exercisable at \$0.0001 each expiring 18 months from the date of issue (**Director Options**) to Mr Narendra Kotti, a director of the Company. The issue of the Director Options is in lieu of 6 months (July 2020 to January 2021) cash payment of salary (\$100,000) payable to Mr Kotti pursuant to his remuneration arrangements announced on 6 January 2020. Mr Kotti is engaged as Managing Director & CEO of the Company on a full-time basis for a salary of \$200,000 per annum.

5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

The issue of the Director Options may result in the issue of Shares which constitutes giving a financial benefit and Mr Narendra Kotti is a related party of the Company by virtue of being Director. The implied issue price of the shares to be issued to Mr Narendra Kotti in lieu of the cash payment of salary of \$100,000 is approximately \$0.0369 (or 3.69 cents).

The Directors (other than Mr Narendra Kotti who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Options to Mr Narendra Kotti because the terms of Mr Kotti's appointment were negotiated with him prior to his appointment as a Director. As such the Directors are satisfied that the giving of the financial benefit is on arm’s length terms.

5.3 Listing Rule 10.11

The issue of Director Options requires the Company to obtain Shareholder approval because Mr Narendra Kotti is a related party of the Company by virtue of being a Director.

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a director of the entity, an associate of the director, substantial shareholder or a person whose relationship with the entity, director or associate of the director is, in ASX’s opinion, such that approval should be obtained.

Listing Rule 7.1 requires the prior approval of shareholders in general meeting to issue securities if the number of those securities exceeds 15% of the number of the same class of securities at the commencement of the relevant 12-month period. This rule does not apply in respect of an issue made with the approval of holders of ordinary securities under Listing Rule 10.11.

Accordingly, if approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1 (in accordance with Exception 14 of Listing Rule 7.2).

For the purposes of Listing Rule 14.1A, the following is disclosed:

- (a) If Resolution 4 is passed, the Company will be able to proceed with the issue of a total 2,702,703 Director Options to Mr Narendra Kotti in settlement of salary that would otherwise be payable to Mr Kotti in the amount of \$100,000. Such Director Options, if exercised, will result in the Company receiving further proceeds of \$270. In addition, the issue of such Director Options, and the Shares issued upon the exercise of the Director Options, will be excluded in calculating the Company's placement capacity in accordance with the Listing Rules.
- (b) If Resolution 4 is not passed, the Company will not be able to proceed with the issue of 2,702,703 Director Options to Mr Narendra Kotti. Accordingly the Company will need to settle salary of \$100,000 that would otherwise be payable to Mr Kotti, in cash, thereby reducing current and future cash resources available to the Company to pursue its commercial objectives.

5.4 Technical information required by Listing Rule 10.11

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed grant of the Director Options:

- (a) The person to be granted the Director Options is Mr Narendra Kotti (or his nominee).
- (b) If Mr Kotti elects to have the Director Options granted to him personally, being a Director, Listing Rule 10.14.1 applies. If Mr Kotti elects to have the Director Options granted to his nominee, Listing Rule 10.14.2 applies.
- (c) The maximum number of Director Options to be issued to Mr Kotti is 2,702,703 Options exercisable at \$0.0001 each expiring 18 months from the date of issue.
- (d) A summary of the material terms of the Director Options is provided in Schedule A.
- (e) The Director Options will be granted to the Mr Kotti as soon as possible following the Meeting, and in any event no later than 1 month after the date of the Meeting.
- (f) The Director Options will be granted for nil cash consideration in lieu of salary that would otherwise be payable to Mr Kotti in the amount of \$100,000.
- (g) The Director Options are being issued in settlement of salary that would otherwise be payable to Mr Kotti during the 6 months commencing July 2020 to January 2021, pursuant to his remuneration arrangements announced on 6 January 2020. If the Director Options are exercised, the Company will receive total gross proceeds of \$270 which [the Company intends to allocate towards general working capital].
- (h) Mr Kotti's current remuneration package is \$200,000 per annum gross salary including

compulsory superannuation.

- (i) The Director Options are not issued under an agreement.
- (j) A voting exclusion statement for Resolution 4 is included in the Notice of Meeting.

5.5 Directors' recommendation

The Board of Directors (except for Mr Narendra Kotti) recommends that Shareholders vote in favour of Resolution 4. The Chairman of the meeting intends to vote undirected proxies in favour of this Resolution.

6. Resolution 5 – Ratification of issue of Convertible Notes

6.1 General

On 10 November 2020, the Company announced the issue of 22,100,000 convertible notes at \$0.025 each to raise gross proceeds of \$552,500 before costs (**Convertible Notes**). The proceeds of the issue of the Convertible Notes will be used to fund the transaction costs associated with a proposed acquisition, the reinstatement of the Company's Shares on the ASX and to provide general working capital.

Resolution 5 seeks Shareholder approval for the prior issue of the Convertible Notes.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions under Listing Rule 7.2, issue or agree to issue securities during any 12 month period in excess of 15% of the number of ordinary shares on issue at the commencement of that 12 month period, without shareholder approval.

Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 will be treated as having been made with shareholder approval for the purposes of Listing Rule 7.1 if shareholders subsequently approve it and the issue did not breach Listing Rule 7.1.

Shareholder ratification of the prior issue of the Convertible Notes is now being sought for the purposes of Listing Rule 7.4.

As the Convertible Notes were issued in compliance with the Listing Rules, approval is not required for the issue of the corresponding Shares under Listing Rule 7.1 upon conversion of the Convertible Notes (in accordance with Exception 9 of Listing Rule 7.2).

For the purposes of Listing Rule 14.1A, the following is disclosed:

- (a) If Resolution 5 is passed, a total of 22,100,000 Convertible Notes (and up to 22,100,000 Shares upon conversion of such Convertible Notes), will be excluded in calculating the Company's placement capacity in accordance with the Listing Rules. In the event the 22,100,000 Convertible Notes are subsequently converted into Shares, the number of Shares on issue (for the purposes of calculating the Company's 15% issue capacity) at the commencement of the relevant 12 month period will increase by 22,100,000, thereby increasing the number of shares the Company can issue without Shareholder approval.

- (b) If Resolution 5 is not passed, a total of 22,100,000 Convertible Notes (and up to 22,100,000 Shares upon conversion of such Convertible Notes), will be included in the Company's placement capacity in accordance with the Listing Rules, thereby reducing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue of those Equity Securities.

The Directors believe that it is in the best interests of the Company that the Company maintains its ability to issue up to 15% of the issued capital of the Company.

The Directors believe this approval will enhance the Company's flexibility to pursue its commercial objectives through raising equity capital, should the Directors consider it to be in the best interests of the Company to do so.

In particular, the Directors note that, if this approval is not obtained at the Meeting, the Company may be required to incur additional costs and delays if the Directors subsequently propose to issue Equity Securities which do not fall under an exception in Listing Rule 7.2 to the 15% rule in Listing Rule 7.1.

6.2 Key terms of the Convertible Notes

A summary of the key terms of the Convertible Notes and the subscription agreement under which they were issued is provided below.

Issue Price	\$0.025
Coupon Rate	Nil
Security	The Convertible Notes are unsecured.
Conversion	Each Convertible Note converts into one (1) ordinary share in the Company.
Conversion Event	The earlier of: <ul style="list-style-type: none"> Completion of the proposed acquisition and reinstatement of its Shares to trading on the ASX; and 30 June 2021
Shareholder Approval	Shareholder approval is not required for the Convertible Notes issue. The Company is relying on its 15% placement capacity to issue the Convertible Notes.
Holding Lock	Shares issued upon conversion of the Convertible Notes are subject to a holding lock due to the Company's securities having been suspended for more than 5 trading days in the last 12 months. The holding lock will be released upon the anniversary of the issue date or upon the issue of a cleansing prospectus by the Company, whichever is earlier.

6.3 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 the issue of the Convertible Notes:

- (a) The Convertible Notes were issued to various professional and sophisticated investors, who are not related parties to the Company or otherwise persons to whom Listing Rule 10.11 applies.
- (b) The number of securities issued by the Company was 22,100,000 Convertible Notes.
- (c) Please refer to section 6.2 of this Explanatory Memorandum for a summary of the material terms of the Convertible Notes.
- (d) The Convertible Notes were issued on 10 November 2020.
- (e) The Convertible Notes were issued for cash consideration of \$0.025 per Convertible Note to raise total gross proceeds of \$552,500 before costs.
- (f) The Convertible Notes were issued to raise proceeds to fund the transaction costs associated with a proposed acquisition, the reinstatement of the Company's Shares on the ASX and to provide general working capital.
- (g) The Convertible Notes were issued under identical convertible note subscription agreements, a summary of the material terms of which is provided in section 6.2 of this Explanatory Memorandum.
- (h) A voting exclusion statement is included in the Notice.

6.4 Directors' recommendation

The Board of Directors recommends that Shareholders vote in favour of Resolution 5. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

7. Resolution 6 – Approval of 10% Placement Facility

7.1 Overview

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.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

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

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

For the purposes of Listing Rule 14.1A, the following is disclosed:

- (a) 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.
- (b) If Resolution 6 is not passed, the Company will not be able to access the 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

The number of Shares which may be issued by a company under Listing Rule 7.1A is calculated in accordance with the following formula:

$$(A \times D) - E$$

where

- A** is the number of shares on issue 12 months before the date of issue or agreement:
- plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
 - plus the number of partly paid shares that became fully paid in the 12 months;
 - plus the number of fully paid shares issued in the 12 months with the approval of Shareholders under Listing Rule 7.1 or Listing Rule 7.4;
 - less the number of fully paid ordinary shares cancelled in the 12 months.
- D** is 10%.
- E** is the number of shares issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or Listing Rule 7.4.

The Directors are seeking approval to issue Equity Securities representing up to 10% of the issued share capital of the Company (at the time of issue) pursuant to Listing Rule 7.1A.

The primary purpose for which Shares may be issued pursuant to Resolution 6 is to pursue possible further investment opportunities which may arise and for working capital to utilise by the Company for operations and project development.

The Shares must be issued at an issue price that is no less than 75% of the volume weighted average market price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date of which the price at which the equity securities are to be issued is agreed; or

- (b) if the equity securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the equity securities are issued.

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

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility under Listing Rule 7.1A. The identity of the allottees of Shares will be determined on a case by case basis having regard to factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including rights issue or other issues in which existing Shareholders can participate;
- the effect of the issue on the control of the Company;
- the financial situation of the Company;
- advice from corporate, financial and broking advisors; and
- the potential benefits an allottee could provide to the Company as a strategic investor (if applicable).

The allottees under the 10% Placement Facility 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.

Provided that Shareholder approval is granted for Resolution 6, there is a risk that the Share price may be lower on the issue date than on the date on which approval is given to this Resolution 6, and the Shares may be issued at a discount to the market price for those Equity Securities. The table below is provided to illustrate the potential voting and economic dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at 12 April 2021.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		50% decrease in Issue Price \$0.025	Issue Price \$0.05	100% increase in Issue Price \$0.10
Current Variable A 148,696,115 Shares	10% dilution	14,869,612	14,869,612	14,869,612
	Funds raised	\$371,740.29	\$743,480.58	\$1,486,961.15
50% increase in current Variable A 223,044,173 Shares	10% dilution	22,304,417	22,304,417	22,304,417
	Funds raised	\$557,610.43	\$1,115,220.86	\$2,230,441.73
100% increase In current Variable A 297,392,230 Shares	10% dilution	29,739,223	29,739,223	29,739,223
	Funds raised	\$743,480.58	\$1,486,961.15	\$2,973,922.30

The table is prepared on the following assumptions:

- The Company issues the maximum number of shares available under Listing Rule 7.1A;
- The table shows only the effect of Shares issues under Listing Rule 7.1A and does not factor in the Company's ability to issue up to 15% of its issued capital under Listing Rule 7.1;
- The Issue Price is \$0.05

The table shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require approval (for example, a pro rata entitlements issue) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price as at 12 April 2021, being \$0.05 (**Issue Price**).

If Shareholder approval is granted for Resolution 6, then that approval will cease to be valid on the earlier of:

- 20 May 2022 being 12 months from the date of the Meeting;
- the Company's next annual general meeting; or
- the date Shareholder approval is granted to a transaction under Listing Rule 11.1.2 (proposed change to nature and scale of activities) or Listing Rule 11.2 (change involving main undertaking).

The Company did not obtain Shareholder approval for the 10% Placement Facility under Listing Rule 7.1A at the Company's previous annual general meeting held on 27 November 2019.

7.2 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution 6. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

A voting exclusion statement is included in the Notice. As at the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities utilising the 10% Placement Facility following the Meeting. No existing Shareholders' votes will therefore be excluded under the voting at the Meeting.

GLOSSARY

\$ means Australian dollars.

10% Placement Facility has the meaning given to that term in section 8.1 of the Explanatory Memorandum.

EST means Australian Eastern Standard Time.

ASX means ASX Limited (ACN 008 624 691).

Board means the board of directors of the Company.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act;

Company means Gooroo Ventures Ltd ACN 613 924 744.

Constitution means the Company's constitution.

Convertible Notes has the meaning given to that term in section 6.1 of the Explanatory Memorandum.

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

Director Options has the meaning given to that term in section 5.1 of the Explanatory Memorandum.

Directors mean the current directors of the Company.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum which accompanies, and forms part of, the Notice.

Key Management Personnel means

- (a) where the term appears in relation to a resolution under section 250R(2) of the Corporations Act, means members and former members of the key management personnel of the Company whose remuneration details are disclosed in the Remuneration Report; and
- (b) otherwise, has the same meaning as that term in the accounting standards;

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Notice means the notice of general meeting accompanying this Explanatory Memorandum.

Options means an option to acquire a Share.

Proposed Issue has the meaning given to that term in section 7.1 of the Explanatory Memorandum.

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

Share means a fully paid ordinary share in the Company.

Shareholder means a holder of a Share.

Spill Meeting has the meaning given to that term in section 2.2 of the Explanatory Memorandum.

Spill Resolution has the meaning given to that term in section 2.2 of the Explanatory Memorandum.

Schedule A – OPTION TERMS

- (a) Each option (**Option**) entitles the holder to subscribe for one fully paid ordinary share in the capital of the Company (**Share**) at an exercise price of \$0.0001 (**Exercise Price**). The Company will not seek quotation of these Options.
- (b) The Options are exercisable at any time on or before 5.00pm Australian Eastern Standard Time on 18 months from the date of issue (**Expiry Date**).
- (c) Options may only be exercised in multiples of 100,000. Any Options not exercised by the Expiry Date shall lapse.
- (d) Options may not be exercised if the effect of such exercise and subsequent allotment of the Shares would be to create a holding of less than a marketable parcel of Shares unless the allottee is already a shareholder of the Company at the time of exercise.
- (e) Exercise of the Options is effected by completing a notice of exercise of option and delivering it to the registered office of the Company together with payment of \$0.0001 per Option exercised.
- (f) A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.
- (g) The Options are freely transferable, subject to any offer for sale of the Options complying with section 707 of the Corporations Act (if applicable).
- (h) All Shares issued upon exercise of the Options and payment of the Exercise Price will rank equally in all respects with the Company's then existing Shares. The Company will apply for Official Quotation by ASX of all Shares issued upon exercise of the Options within three days of the issue of the Shares.
- (i) A certificate will not be issued for the Options and an uncertificated holding statement will be provided.
- (j) There are no participating rights or entitlements inherent in the Options and the holder will not be entitled to participate in new entitlement issues of capital offered to shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 6 business days after the issue is announced. This will give the holders of Options the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (k) If from time to time before the expiry of the Options the Company makes an issue of shares to the holders of ordinary shares by way of capitalisation of profits or reserves (a "**Bonus Issue**") other than in lieu of a dividend payment, then upon exercise of an Option the Optionholder will be entitled to have issued to it (in addition to the Shares which it is otherwise entitled to have issued to it upon such exercise) additional Shares in the Company. The number of additional Shares is the number of Shares which would have been issued to it under that Bonus Issue (**Bonus Shares**) if on the date on which entitlements were calculated it had been registered as the holder of the number of Shares which it would have been registered as holder if immediately before that date it had exercised its Options. The Bonus Shares will be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the Bonus Issue and upon issue will rank pari passu in all respects with the other Shares allotted upon exercise of the Options.
- (l) The period during which the Options may be exercised cannot be extended.

- (m) In the event of any reconstruction, including a consolidation, subdivision, reduction or return of the issued capital of the Company prior to the Expiry Date, the number of Options which each holder is entitled or the Exercise Price of the Options or both will be reconstructed as appropriate in a manner which is in accordance with the Listing Rules and will not result in any benefits being conferred on Optionholders which are not conferred on shareholders, subject to such provision with respect to the rounding of entitlements as may be sanctioned by the meeting of shareholders approving the reconstruction of capital, but in all other respects the terms of exercise of the Options will remain unchanged. The rights of an Optionholder may be changed to comply with the Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- (n) Shares allotted and issued pursuant to the exercise of an Option will be allotted and issued not more than 14 days after the receipt of a proper notice and payment of the exercise price in respect of the Options exercised.
- (o) Other than as referred to above, an Option does not confer the right to a change in Exercise Price, or a change to the number of underlying securities over which it can be exercised.



Gooroo Ventures Limited
ACN 613 924 744

GOO
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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 **10:30 AM (AEST) on Tuesday, 18 May 2021.**

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:

XX

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: 999999
SRN/HIN: I9999999999
PIN: 99999

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.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



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.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Gooroo Ventures 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 Gooroo Ventures Limited to be held at Level 13, Collins Arch, 447 Collins Street, Melbourne, VIC 3000 on Thursday, 20 May 2021 at 10:30 AM (AEST) 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 Items 1 and 4 (except where I/we have indicated a different voting intention in step 2) even though Items 1 and 4 are 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 Items 1 and 4 by marking the appropriate box in step 2.

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.

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Mr Narendra Kotti	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Mr Richard Symon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Issue of Options to Mr Narendra Kotti in lieu of Director's salary	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of issue of Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of 10% Placement Facility	<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.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

GOO

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Computershare

