

Doriemus PLC

Registered in England No. 03877125; registered as a foreign company in Australia under ARBN 619 213 437

Notice of Annual General Meeting

Notice is given that the Annual General Meeting will be held at:

Time: 11.00 am WST

Date: 4 August 2021

Place: Level 2, 35 Outram Street, West Perth WA 6005

Due to current COVID-19 restrictions, persons proposing to attend the Meeting in person are requested to contact the Company by email at jess@everestcorp.com.au at least 3 Business Days prior to the Meeting, so that appropriate arrangements can be made.

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

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 advisers prior to voting.

Business of the Meeting

Agenda

1. ☐ Resolution 1 - Financial Statements and Reports

To receive and consider the report of the directors and the financial statements for the period ended 31 December 2020, and the report of the auditors thereon.

2. ☐ Resolution 2 – Re-election of Director – Keith Coughlan

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

“That, for the purposes of article 86 of the Company’s Articles of Association, and for all other purposes, Keith Coughlan, a Director who retires by rotation in accordance with the Company’s Articles of Association, and being eligible, is re-elected as a Director.”

3. ☐ Resolution 3 – Appointment of auditor

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

“To appoint Elderton Audit UK as auditors of the Company and to authorise the Directors to determine their remuneration.”

4. ☐ Resolution 4 – Directors’ general authority to allot Equity Securities

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

*“That, pursuant to section 551 of the Companies Act 2006 (the “**Companies Act**”) the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined by section 560 of the Companies Act) up to the maximum aggregate nominal amount of £500,000 PROVIDED that the authority granted under this resolution shall lapse at the end of the next annual general meeting of the Company to be held after the date of the passing of this resolution save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors shall be entitled to allot shares and grant equity securities pursuant to such offers or agreements as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant equity securities be and are hereby revoked, on the terms and conditions set out in the accompanying explanatory notes.”*

5. ☐ Resolution 5 – Disapplication of Pre-emption Rights

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

That, subject to the passing of Resolution 4 above, and in accordance with section 570 of the Companies Act, the Directors be generally empowered to allot equity securities (as defined in section 5 of the Companies Act) for cash pursuant to the authority conferred by Resolution 5 or by way of a sale of treasury shares, as if section 561(1) of the Companies Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities and the sale of treasury shares:

- (a) *in connection with an offer of equity securities to the holders of Shares in proportion (as nearly as may be practicable) to their respective holdings; and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or arrangements as the Directors may deem necessary or expedient in relation to the treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange; and*
- (b) *(otherwise than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £500,000;*

and provided that this power shall expire on the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make offer(s) or agreement(s) which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offers or agreements notwithstanding that the power conferred by this resolution has expired."

6. □ Resolution 6 - Ratification of prior issue of CDIs to participants in Placement – Listing Rule 7.1

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,697,468 CDIs to sophisticated and professional investors under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who participated in the issue, or who is a counterparty to the agreement being approved, or any associates of those persons.

7. □ Resolution 7 - Ratification of prior issue of CDIs to participants in Placement – Listing Rule 7.1A

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,798,312 CDIs to sophisticated and professional investors under ASX Listing Rule 7.1A on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who participated in the issue, or who is a counterparty to the agreement being approved, or any associates of those persons.

8. □ Resolution 8 – Approval of issue of Placement Options

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 7,247,890 Options to sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who is expected participate in the issue, or any person who will obtain a material benefit as a result of the issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

9. ☐ **Resolution 9 – Approval of issue of Guaranteed Shortfall Securities**

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 10,000,000 CDIs and 5,000,000 Options on the basis of one Option for every two CDIs issued to sophisticated and professional investors (or their nominee(s)) under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who is expected participate in the issue, or any person who will obtain a material benefit as a result of the issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

10. ☐ **Resolution 10 – Approval of issue of Equity Securities to Lead Manager – Inyati Capital Pty Ltd**

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 4,000,000 CDIs and 4,000,000 Options to Inyati Capital Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Inyati Capital Pty Ltd (or its nominee(s)), or any person who will obtain a material benefit as result of the issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

11. ☐ **Resolution 11 – Approval of 10% Additional Issuance Capacity**

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

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

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who is expected participate, or any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

12. ☐ **Resolution 12 – Approval of Issue of Options to Director – Keith Coughlan**

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 2,000,000 Options to Keith Coughlan (or his nominee(s)) and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Keith Coughlan (or his nominee(s)), or any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

13. ☐ **Resolution 13 – Approval of Issue of Options to Director – Donald Strang**

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 2,000,000 Options to Donald Strang (or his nominee(s)) and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Donald Strang (or his nominee(s)), or any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

14. ☐ Resolution 14 – Approval of Issue of Options to Director – Gregory Lee

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 2,000,000 Options to Gregory Lee (or his nominee(s)) and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Gregory Lee (or his nominee(s)), or any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

Dated 7 July 2021

By order of the Board

Jessamyn Lyons

Company Secretary

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Voting Exclusion Statements

Each Voting Exclusion Statement that applies to a Resolution as noted in the Agenda, does not apply to a vote cast in favour of that Resolution by:

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

Expected Timetable of Principal Events

| <u>Event</u> | <u>Expected time / date</u> |
|--|--|
| Publication of this document | 7 July 2021 |
| Record Date for Meeting | 11.00am on 2 August 2021 |
| Latest time and date for receipt of CDI voting instruction cards | 11.00am on 30 July 2021 |
| Latest time and date for receipt of forms of proxy cards | 11.00am on 2 August 2021 11:00am on 4 August 2021 |
| Date and time of Annual General Meeting | |

Notes:

- (1) All times shown in this document are Australian Western Standard Time unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes. The revised times and/or dates will be notified to Shareholders by announcement through the Australian Securities Exchange.
- (2) If the Annual General Meeting is adjourned, the latest time and date for receipt of forms of proxy form and CDI voting instruction card for the adjourned meeting will be notified to Shareholders by announcement through the Australian Securities Exchange.

Due to current COVID-19 restrictions, persons proposing to attend the Meeting in person are requested to contact the Company by email at jess@everestcorp.com.au at least 3 Business Days prior to the Meeting, so that appropriate arrangements can be made.

Voting by proxy

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If you are a registered holder of Shares whether or not you are able to attend the Annual General Meeting, you may use the enclosed form of proxy to appoint one or more persons to attend and vote on a poll on your behalf. A proxy need not be a member of the Company.

A form of proxy is provided and must be sent to the following address:

c/o Hill Dickinson, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW

Alternatively, proxy forms can be emailed to the Company via the Joint Company Secretaries at jess@everestcorp.com.au or don.strang@cavaye.co.uk.

CDI Voting Instruction Form – Holders of CDIs on the Australian CDI register

Holders of CDIs on the Australian CDI registry may only vote by directing CHESS Depositary Nominees Pty Ltd ("CHESS" the Depositary Nominee in respect of the CDIs) to cast proxy votes in the manner directed in the CDI voting instruction form enclosed. Please see the Notes to the Notice of Annual General Meeting for more details.

The CDI voting instruction form must be returned to:

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

Alternatively, you can fax your form to:

(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

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(custodians) www.intermediaryonline.com

Entitlement to attend and vote

- 1 Please see explanatory notes 2 to 18 for information on how to appoint a proxy. Under the ASX Listing Rules and the ASX Settlement Operating Rules, the Company as an issuer of CDIs permits CDI holders to attend any meeting of the holders of Shares. Please see explanatory notes for more information on how to vote your CDIs.

Appointment of proxies

- 2 As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this Notice of Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
- 3 A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your

behalf at the meeting you must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.

- 4 You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different Shares. You may not appoint more than one proxy to exercise rights attached to any one Share. To appoint more than one proxy, you must complete a separate proxy form for each proxy and specify against the proxy's name the number of Shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company at c/- Hill Dickinson, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW. If you fail to specify the number of Shares to which each proxy relates, or specify a number of Shares greater than that held by you on the record date, proxy appointments will be invalid.
- 5 If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at his discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy using the hard copy proxy form

- 6 The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold his vote.
- 7 To appoint a proxy using the proxy form, it must be:
 - 7.1 completed and signed;
 - 7.2 sent or delivered to the Company at c/- Hill Dickinson, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW or emailed to the Company via the Joint Company Secretaries at jess@everestcorp.com.au or don.strang@cavaye.co.uk; and
 - 7.3 received by the Company no later than 11.00am on 2 August 2021 (being 48 hours prior to the Meeting).
- 8 In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
- 9 Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
- 10 The Company, pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, specifies that only those ordinary shareholders registered in the register of members of the Company 48 hours before the meeting shall be entitled to attend or vote at the meeting in respect of the number of Shares registered in their name at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the meeting. If the meeting is adjourned by more than 48 hours, then to be so entitled, shareholders must be entered on the Company's register of members 48 hours before the time appointed for holding the adjourned meeting or if the Company gives notice of the adjourned meeting, at the time specified in that notice.

Appointment of proxy by joint members

- 11 In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

Changing proxy instructions

- 12 To change your proxy instructions simply submit a new proxy appointment using the method set out in paragraph 6 above. Note that the cut off time for receipt of proxy appointments specified in that paragraph also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.

- 13 Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company as indicated in paragraph 3 above.
- 14 If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

- 15 In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company as indicated above. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
- 16 The revocation notice must be received by the Company no later than 11.00 am on 2 August 2021.
- 17 If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 18 below, your proxy appointment will remain valid.
- 18 Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

Instructions for Holders of CDIs in the Australian register only:

- 19 Holders of CDIs will be permitted to attend the Meeting but may only vote by directing CHESS Depository Nominees Pty Ltd ("CHESS" the Depository Nominee in respect of the CDIs) to cast proxy votes in the manner directed in the CDI voting instruction form enclosed.
- 20 The CDI voting instruction, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, should be sent to:

Postal address:

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

Alternatively, you can fax your form to:

(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

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(custodians) www.intermediaryonline.com

- 21 Holders of CDIs can instruct CDN to cast proxy votes online by visiting www.investorvote.com.au and entering the Shareholder's Control Number, SRN/HIN and PIN, which are shown on the first page of the enclosed form.
- 22 Directions must arrive by not later than 11.00am Australian Western Standard Time on 30 July 2021 i.e. being 72 hours prior to the date of the meeting to allow CHESS sufficient time to lodge the combined proxies in the United Kingdom 48 hours before the time of the Meeting (without taking into account any part of a day that is not a working day).
- 23 Instructions for completing and lodging the CDI voting instruction form are appended to it.

- 24 You must be registered as the holder of CDIs as at 11:00am on 30 July 2021, WST for your CDI voting instruction to be valid.
- 25 Should the Meeting be adjourned then the deadline for revised voting instructions and the record date for determining registered holders of CDIs will be 72 hours before the time that the adjourned Meeting recommences, excluding any part of a day that is not a working day.
- 26 To obtain a copy of the CHESS Depository Nominee's Financial Services Guide, go to www.asx.com.au/CDIs or phone 1300 300 279 if you would like one sent to you by mail.

Total Voting rights

- 27 As at 7 July 2021, the Company's issued share capital comprised 72,478,905 Shares of GBP0.0004 each, with voting rights (Shares).
- 28 The Company does not hold any Shares in Treasury.
- 29 The Company has its Shares listed on ASX as CDIs on the basis of 1 CDI being equal to 1 Share.
- 30 Therefore the total number of voting rights in the Company as at 7 July 2021 is 72,478,905.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6245 2050 or +44 7879 584 153.

Explanatory Statement

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

1.□ Annual Report

The Company's audited financial statements, Directors' report and Auditor's report for the financial year ended 31 December 2020 have been mailed to Shareholders. The Company's financial statements are also available on its website (www.doriemus.co.uk) and on the ASX website (www.asx.com.au).

2.□ Resolution 2 – Re-election of Director – Keith Coughlan

2.1□ General

Mr Keith Coughlan was appointed on 19 June 2019 and was last re-elected at the Annual General Meeting held on 26 July 2019. Mr Coughlan retires by rotation and offers himself for re-election.

2.2□ Qualifications and other material directorships

Mr Coughlan has almost 30 years' experience in stockbroking and funds management. He has been largely involved in the funding and promotion of resources companies listed on the ASX, AIM and TSX. He has advised various companies on identification and acquisition of resource projects and was previously employed by one of Australia's then largest funds.

Mr Coughlan is currently Managing Director of European Metals Holdings Limited (ASX and AIM: EMH), non-executive director of Calidus Resources Limited (ASX: CAI) and was previously Non-Executive Chairman of Talga Resources Limited (ASX: TLG) and non-executive director of Southern Hemisphere Mining Limited (ASX: SUH).

2.3□ Independence

Mr Coughlan is considered an independent director.

2.4□ Other material information

Mr Coughlan sits on the Audit and Risk Committee and the Remuneration and Nomination Committee.

2.5□ Board Recommendation

The Board (other than Mr Coughlan who declines to give a recommendation due to his material personal interest in this Resolution) supports the election of Mr Coughlan and recommends that Shareholders vote in favour of Resolution 2,

3.□ Resolution 3 – Appointment of auditor

Resolution 3 seeks shareholder approval to re-appoint Elderton Audit UK as auditors and to authorise the directors to determine their remuneration.

4.□ Resolution 4 – Directors' general authority to allot Equity Securities

Subject to a limited number of exceptions, the directors of a company must not allot shares unless they have the authority to do so under section 551 of the Companies Act. An authority to allot shares in relation to an English public company must always be granted under Section 551 of the Companies Act. Authority to allot shares pursuant to section 551 of the Companies Act can be granted by either a provision in the articles of association of the company or by ordinary resolution passed by the members of the company.

An authority to allot given under section 551 of the Companies Act must specify the maximum amount of shares that may be allotted under it. If the authority relates to the grant of rights to subscribe for shares, it must state the maximum amount of shares that can be allotted under those rights (section 551 (6), Companies Act). The authority must also specify an expiry date, which must not be more than five years from the date the resolution containing the authority is passed.

Once a section 551 of the Companies Act authority to allot has expired, the directors may, if specifically permitted by the terms of the expired authority, allot shares or grant rights to subscribe for or to convert any security into shares pursuant to an offer or agreement made by the company before the authority expired (section 551 (7), Companies Act).

Resolution 4 seeks shareholder approval to authorise the directors to allot shares. or rights to subscribe for or to convert any security into shares, up a total value of £500,000 (equivalent to 125,000,000 Shares at par value of £0.004 per Share).

The Company notes that while the Company remains listed on ASX, any issues of Equity Securities are also subject to compliance with the limitations imposed by the ASX Listing Rules. The general nature of the limitations imposed by the ASX Listing Rules 7.1 and 7.1A on the number of Equity Securities that can be issued without prior shareholder approval under Listing Rule 7.1 is described further in Sections 6 and 10 below.

If this resolution as well as resolutions 5 to 11 are all approved, the Company will be able to issue the Securities contemplated by the Capital Raising including the Entitlement Issue on the basis described below, and up to 25% of its issued share capital (based on the post-Capital Raising number of CDIs) under the ASX Listing Rules without being required to obtain further shareholder approval under the English Companies Act.

5. □ Resolution 5 – Disapplication of Pre-emption Rights

Under section 561 of the Companies Act, a company is proposing to allot equity securities must first offer them to each holder of Shares in the company pro rata to his existing Shareholding. This pre-emption right applies to any allotment of equity securities unless either: (i) one of the exceptions set out in section 564 to section 566 of the Companies Act applies or; (ii) the company excludes or dis-applies the statutory pre-emption rights by one of the permitted methods set out in sections 569 to 573 of the Companies Act.

If the directors of a company are generally authorised to allot shares under section 551 of the Companies Act, they may also be given the power to allot shares under that general authorisation as if the pre-emption provisions in section 561 did not apply (section 570, Companies Act). As a disapplication of the statutory pre-emption right under section 570 works in combination with the authority to allot shares under section 551, the special resolutions dis-applying the statutory pre-emption right cross-refers to the corresponding authority to allot.

If this resolution as well as resolutions 4 and 6 to 11 are all approved, the Company will be able to issue the Securities contemplated by the Capital Raising including the Entitlement Issue on the basis described below, and to issue up to 25% of its issued share capital (based on the post-Capital Raising number of CDIs) under the ASX Listing Rules without being required to obtain further shareholder approval under the English Companies Act.

If this resolution is not approved then the Company will not be able to issue any equity securities unless shareholder approval is otherwise obtained.

6. □ **Resolutions 6 and 7 – Ratification of prior issue of Placement CDIs – Listing Rules 7.1 and 7.1A**

6.1 □ **Background**

On 8 June 2021, the Company announced a Capital Raising of up to approximately \$3,340,000 (before costs) made up of the following issues:

- (a) A placement of approximately \$797,268 by way of a placement of 14,495,780 CDIs at an issue price of \$0.055 each to sophisticated and professional investors (the **Placement**). The Placement CDIs were issued without Shareholder approval using the Company's placement capacity under Listing Rule 7.1 (as to 8,697,468 CDIs) and Additional Placement Capacity under Listing Rule 7.1A (as to 5,798,312 CDIs) on 11 June 2021. The Company will also issue free attaching Options exercisable at \$0.10 each on or before the date that is five (5) years after their date of issue (**Options**) on the basis of one (1) Option for every two (2) CDIs issued in the Placement. The issue of the Placement Options to the participants in the Placement is subject to shareholder approval.
- (b) A non-renounceable entitlement issue to raise approximately \$1,993,170 by the issue of CDIs and Options at an issue price of \$0.055 per CDI on the basis of one (1) CDI for every two (2) CDIs held on the Record Date, with one (1) Option free attaching to every two (2) CDIs issued (**Entitlement Issue**). The issue of the Entitlement Issue Securities does not require shareholder approval under the ASX Listing Rules. The Entitlement Issue is to be made pursuant to a prospectus to be lodged under section 713 of the Corporations Act 2001 (Cth).
- (c) A guaranteed shortfall facility of 10,000,000 CDIs at an issue price of \$0.055 each, together with one (1) Option free attaching to every two (2) CDIs issued (**Guaranteed Shortfall Facility**). The Guaranteed Shortfall Facility Securities will be issued to the extent that there is a shortfall of less than 10,000,000 CDIs under the Entitlement Issue, and may be issued in addition to the full amount of the Entitlement Issue. A total of \$550,000 may be raised by the issue of Securities under the Guaranteed Shortfall Facility.

Together the Placement, the Entitlement Issue and the Guaranteed Shortfall Facility are referred to as the **Capital Raising**.

The Company's cash balance as at the end of the March 2021 quarter was approximately \$1,187,000. Funds raised under the Capital Raising will be used for:

- furthering the Company's UK and European oil and gas assets, subject to further work programs commencing;
- assessing additional oil and gas asset opportunities;
- corporate and administrative expenses;
- expenses of the Capital Raising; and
- working capital.

The issue price of all CDIs to be issued under all parts of the Capital Raising is the same, i.e., \$0.055 per CDI. This issue price represented a 26.66% discount to the latest closing price recorded prior to the date of the agreement to issue the CDIs (being \$0.075 on 28 May 2021) and a 17.5% discount to the 15 day volume weighted average price.

The terms and conditions of all Options being offered are the same, and the Options attach free to all CDIs being issued under all components of the Capital Raising in the same ratio, i.e., one (1) free Option for every two (2) CDI issued.

This Notice seeks shareholder ratification of the issue of the Placement CDI, and shareholder approval for the issue of the Placement Options, the Guaranteed Shortfall Securities, and the Lead Manager Securities.

The issue of Securities under the Entitlement Issue does not require shareholder approval under the Listing Rules. A prospectus for the Entitlement Issue will be lodged with the Australian Securities and Investments Commission in due course and will be made available to all shareholders (including CDI holders) entitled to participate.

6.2 ☐ **Lead Manager Mandate**

The Company entered into a Lead Manager Mandate with Inyati Capital Pty Ltd (**Inyati Capital**) on 8 June 2021 in respect of the Capital Raising. Under the Lead Manager Mandate:

- (a) The Lead Managers will be paid the following fees:
 - (i) a Capital Raising Fee of 6% plus GST of the gross proceeds raised under the Placement and the Guaranteed Shortfall Facility (**Capital Raising Fee**);
 - (ii) subject to shareholder approval, 4,000,000 CDIs and 4,000,000 Options on the same terms and conditions as the Options issued under Capital Raising, each security with a deemed issue price of \$0.001 (**Share-Based Fee**); and
 - (iii) a fee of 3% of the total transaction value of any acquisition, merger, or farm-in introduced by the Lead Manager and undertaken by the Company during the term of the Mandate (which is for an initial term of 6 months and which may be extended by mutual agreement) (**Transaction Fee**).
- (b) The Lead Management Mandate can be terminated by either party giving 30 days written notice.
- (c) The Company may terminate the Lead Manager Mandate where the Lead Manager has materially breached the Lead Manager Mandate, provided that the Company has given written notice to the Lead Manager setting out the reasons for termination and the Lead Manager has not remedied those breaches within 14 days of such notice.
- (d) The Lead Manager Mandate is otherwise on customary terms and conditions for an agreement of this kind.

6.3 ☐ **Listing Rule 7.1**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (**Placement Capacity**).

6.4 ☐ **Listing Rule 7.4**

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

6.5 ☐ **Listing Rule 7.1A**

ASX Listing Rule 7.1A provides that in addition to issued permitted without shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue

at the commencement of that 12 month period, as adjusted in accordance with the formula in ASX Listing Rule 7.1 (**Additional Issuance Capacity**). The Company obtained shareholder approval under Listing Rule 7.1A at its last AGM to have the Additional Issuance Capacity.

6.6 **Effect of the Resolutions**

The issue of the Placement CDIs did not fit within any of the exceptions from Listing Rule 7.1 and was not subject to prior shareholder approval. The issue of the CDIs the subject of Resolution 6 effectively used up the available 15% Placement Capacity under 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 their issue. The issue of the CDIs the subject of Resolution 7 effectively used up the available 10% limit in the Additional Issuance Capacity under Listing Rule 7.1A.

By ratifying the issue of the CDIs the subject of Resolutions 6 and 7, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual Placement Capacity set out in Listing Rule 7.1 without the requirement to obtain prior shareholder approval. The Company's Additional Issuance Capacity for the period following the AGM will only be renewed if Resolution 11 is passed.

If Resolutions 6 and 7 are not passed, then the Company's Placement Capacity under Listing Rule 7.1 will not be refreshed. The Placement CDIs the subject of Resolution 6 will continue to be included in calculating the Company's use of the 15% limit under Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without prior shareholder approval over the 12 month period following the date of their issue.

6.7 **Board Recommendation**

The Directors recommend that shareholders vote in favour of Resolutions 6 and 7 so that the Company can preserve maximum flexibility in terms of its ability to issue equity securities under its Placement Capacity and Additional Issuance Capacity.

6.8 **Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the Placement CDIs were issued to unrelated sophisticated and professional investors, who were selected by the Company in conjunction with the Lead Manager. None of the subscribers was a related party of the Company or an associate of any related party of the Company, or a person to whom an issue of equity securities requires prior shareholder approval under Listing Rule 10.11.

3,666,667 CDIs were issued under the Placement was Inyati Fund Pty Ltd (ACN 642 351 200) (**Inyati Fund**), an entity associated with the Lead Manager, Inyati Capital. None of the other allottees of the Placement CDIs was a person whose identity would be considered material in terms of the indicia in ASX Listing Rules Guidance Note 21;

- (b) the number of CDIs issued was:
 - (i) 8,697,468 CDIs pursuant to Listing Rule 7.1 (Resolution 6); and
 - (ii) 5,798,312 CDIs pursuant to Listing Rule 7.1A (Resolution 7);
- (c) the CDIs were issued on the same terms and conditions as existing CDIs (each representing one fully paid ordinary Share);
- (d) the CDIs were issued on 11 June 2021;
- (e) the CDIs were all issued at an issue price of \$0.055 each;

- (f) the Company received \$797,268 from the issue of the Placement CDIs, which it is using (after payment of costs of the Placement) for the purposes of the Capital Raising as set out in Section 6.1; and
- (g) the Placement CDIs were issued as part of the Capital Raising. The Company entered into the Lead Manager Mandate in respect of the Capital Raising, which is summarised at Section 6.2.

7. □ Resolution 8 – Approval of issue of Placement Options

7.1 □ General

The issue of Placement CDIs is described at Section 6 and used up the Company's Placement Capacity under Listing Rule 7.1 and its Additional Issuance Capacity under Listing Rule 7.1A. The Company agreed with the participants in the Placement that it would seek shareholder approval under Listing Rule 7.1 for the issue to them of free Options on the basis of one (1) Option for every two (2) CDIs issued. The Placement participants are required to apply for their Options pursuant to an offer to be made to them under the prospectus to be issued in relation to the Entitlement Issue (**Prospectus**), in order to assist the Company to comply with Corporations Act provisions relating to the secondary trading of any CDIs issued upon exercise of the Placement Options. Resolution 8 seeks shareholder approval for the issue of the Placement Options for the purposes of Listing Rule 7.1.

Resolution 8 is an ordinary resolution.

7.2 □ Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.3.

7.3 □ Effect of the Resolution.

The issue of the Placement Options does not fall within an exception from Listing Rule 7.1. The Company has previously used up its 15% placement capacity under Listing Rule 7.1, and its Additional Issuance Capacity under Listing Rule 7.1A, with issue of CDIs under the Placement. The number of Placement Options is greater than the Company's remaining 15% placement capacity. The issue of the Placement Options therefore requires shareholder approval under and for the purposes of Listing Rule 7.1.

The effect of Resolution 8 being passed will be to allow the Company to issue the Placement Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

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

7.4 □ Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 8.

7.5 □ Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Placement Options:

- (a) the Placement Options will be issued to the sophisticated and professional investors to whom Placement CDIs were issued and who submit an application for Placement Options under the Prospectus. The participants in the Placement are described in paragraph (a) of Section 6.8;

- (b) the maximum number of Placement Options to be issued is 7,247,890;
- (c) the Placement Options to be issued will be on the terms and conditions set out in Schedule 1;
- (d) the Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all the Placement Options will occur on the same date;
- (e) the Placement Options will be issued at an issue price of nil;
- (f) no additional funds will be raised by the issue of the Placement Options;
- (g) the purpose of the issue of the Placement Options is that they are being offered free attaching on a 1:2 basis to participants in the issue of Placement CDIs (i.e., the Placement Options will attach free to the Placement CDIs on the same basis as Options will attach free to CDIs in all components of the Capital Raising); and
- (h) the Placement Options are to be issued as part of the Capital Raising. The Company entered into the Lead Manager Mandate in respect of the Capital Raising, which is summarised at Section 6.2.

8. □ Resolution 9 – Approval of issue of Guaranteed Shortfall Securities

8.1 □ General

The issue of the Placement CDIs component of the Capital Raising used up the Company's Placement Capacity under Listing Rule 7.1.

The Guaranteed Shortfall Securities consist of 10,000,000 CDIs, and 5,000,000 Options free attaching to the CDIs on the basis of one (1) Option for every two (2) CDIs issued. The Guaranteed Shortfall Securities are referred to by this description because the Company intends to issue this number of CDIs and Options to various sophisticated and professional investors.

To the extent that there are actual shortfall CDIs under the Entitlement Issue available, the issue of shortfall CDIs and Options to other parties is an exception from Listing Rule 7.1 under Listing Rule 7.2 exception 3 (subject to the conditions in that Rule), and does not require shareholder approval. However, because it is possible that there will not be a shortfall under the Entitlement Issue sufficiently large to cover the issue of 10,000,000 CDIs, or if the Company decides to issue the Guaranteed Shortfall Securities in addition to the full amount of the Entitlement Issue, then it is possible the Company will have to issue all 10,000,000 Guaranteed Shortfall CDIs (and free attaching 5,000,000 Options) as a placement, which requires prior Shareholder approval under Listing Rule 7.1.

At this stage, it is not clear whether there will be a sufficiently large shortfall under the Entitlement Issue that the Company would be able to issue 10,000,000 CDIs (and 5,000,000 free attaching Options) to these parties. The Company may also decide, if the Company and the Lead Manager determine following close of the Entitlement Issue, that there is sufficient demand, to place that number of Guaranteed Shortfall Securities in addition to the full amount of the Entitlement Issue Securities.

As with the Placement Options, the Guaranteed Shortfall Options will be issued to participants in the Guaranteed Placement Facility pursuant to an offer to be made to them under the Prospectus, in order to assist the Company to comply with Corporations Act provisions relating to the secondary trading of any CDIs issued upon exercise of the Options.

Resolution 9 seeks shareholder approval for the issue of the Guaranteed Shortfall Securities for the purposes of Listing Rule 7.1.

Resolution 9 is an ordinary resolution.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.3.

8.3 Effect of the Resolution.

The issue of the Guaranteed Shortfall Securities, to the extent that they do not come out of the actual shortfall of the Entitlement Issue, does not fall within an exception from Listing Rule 7.1. The Company has previously used up its 15% Placement Capacity under Listing Rule 7.1 under the Placement. The issue of the Guaranteed Shortfall Securities therefore requires shareholder approval under and for the purposes of Listing Rule 7.1.

The effect of Resolution 9 being passed will be to allow the Company to issue the Guaranteed Shortfall Securities during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual Placement Capacity.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Guaranteed Shortfall Securities to the extent that they are not actually out of the shortfall under the Entitlement Issue or that there is available capacity under either the Listing Rule 7.1 or 7.1A Placement Capacities available at that time. In this case the Company will not proceed with the placement of that number of Guaranteed Shortfall Securities that are not part of the actual shortfall under the Entitlement Issue or that do not come within any available capacity under either Listing Rule 7.1 or 7.1A at that time.

8.4 Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 9.

8.5 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Tranche Two Securities:

- (a) the Guaranteed Shortfall Securities will be issued to sophisticated and professional investors to be selected by the Company in conjunction with the Lead Manager. None of the participants in the Guaranteed Shortfall Facility will be a related party of the Company or an associate of any related party of the Company, or a person to whom an issue of equity securities requires shareholder approval under Listing Rule 10.11. None of the proposed allottees of the Guaranteed Shortfall Securities will be a person whose identity would be considered material in terms of the indicia in ASX Listing Rules Guidance Note 21;
- (b) the maximum number of securities to be issued is 10,000,000 CDIs and 5,000,000 Options;
- (c) the Guaranteed Shortfall Facility CDIs will be issued on the same terms and condition as the existing CDIs (each representing one fully paid ordinary Share), and the Guaranteed Shortfall Facility Options to be issued will be on the terms and conditions set out in Schedule 1;
- (d) the Guaranteed Shortfall Facility Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all the Guaranteed Shortfall Securities will occur on the same date;
- (e) the Guaranteed Shortfall Securities will be issued at an issue price of \$0.055 per CDI, with one (1) Option free attaching for every two (2) CDIs issued;
- (f) \$550,000 will be raised by the issue of the Guaranteed Shortfall Securities;

- (g) the purpose of the issue of the Guaranteed Shortfall Securities is to raise funds for the purposes of the Capital Raising as set out in Section 6.1.
- (i) the Guaranteed Shortfall Securities are to be issued as part of the Capital Raising. The Company entered into the Lead Manager Mandate in respect of the Capital Raising, which is summarised at Section 6.2.

9.□ Resolution 10 – Approval of issue of Equity Securities to Lead Manager

9.1□ General

The Company entered into the Lead Manager Mandate with Inyati Capital as described at Section 6.2 to manage the Capital Raising. The Company agreed to seek Shareholder approval for the issue of 4,000,000 CDIs and 4,000,000 Options (on the same terms and conditions as the other Options being offered under the Capital Raising) to the Lead Manager (or its nominee(s)) as part of its fees under the Lead Manager Mandate.

Resolution 10 seeks Shareholder approval for the issue of these Securities to the Lead Manager.

Resolution 10 is an ordinary resolution.

9.2□ ASX Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.3.

9.3□ Effect of the Resolution

If Resolution 10 is passed, then the Company will be able to proceed with the issue of the Lead Manager Securities to the Lead Manager. The issue of the Lead Manager Securities will not use up any part of the Company's Placement Capacity under Listing Rule 7.1, and will not reduce the Company's flexibility to issue equity securities without prior Shareholder approval during the 12 months after the date of issue.

If Resolution 10 is not passed, but Resolutions 6, 7, 8 and/or 9 are passed, and/or the Entitlement Issue is completed, such that the Company's Placement Capacity under Listing Rule 7.1 is renewed sufficiently to allow it to issue at least 8,000,000 equity securities, then the Company is likely to enter into a new agreement to issue the same number of CDIs and Options on the same terms to the Lead Manager. If the Company did so, that would use up part of the Company's then existing Placement Capacity.

If Resolution 10 is not passed, and Resolutions 6, 7, 8 and/or 9 are not passed, and/or the Entitlement Issue is not completed, such that the Company will not be able to proceed with the issue of the Lead Manager Securities, the Lead Manager will be paid the equivalent value of the Lead Manager Securities in cash, pursuant to the terms of the Lead Manager Mandate.

9.4□ Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 10.

9.5□ Technical information required by ASX Listing Rule 7.3

- (a) The Lead Manager Securities will be issued to the Lead Manager (or its nominee(s)).
- (b) the maximum number of Lead Manager Securities to be issued is:
 - (i) 4,000,000 CDIs; and
 - (ii) 4,000,000 Options;

- (c) the Lead Manager CDIs will be issued on the same terms and conditions as the Company's existing CDIs (each representing one fully paid ordinary Share), and the Options to be issued will be on the terms and conditions set out in Schedule 1;
- (d) the Lead Manager Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all the Lead Manager Securities will occur on the same date;
- (e) the Lead Manager CDIs will be issued at a deemed issue price of \$0.001 per CDI, and the Lead Manager Options will be issued at a deemed issue price of \$0.001 per Option;
- (f) a total of \$8,000 will be raised by the issue of the Lead Manager Securities;
- (g) funds raised from the issue of the Lead Manager Securities will be used for working capital;
- (h) the purpose of the issue of the Lead Manager Securities is as part of the fees payable to the Lead Manager for managing the Capital Raising; and
- (i) the Lead Manager Securities are being issued pursuant to the Lead Manager Mandate which is summarised at Section 6.2.

10. Resolution 11 – Approval of 10% Additional Issuance Capacity

10.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

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%.

An "eligible entity" means an entity which is not included in the S&P/ASX300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 11 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without shareholder approval (**Additional Issuance Capacity**).

If Resolution 11 is not passed, the Company will not be able to access the Additional Issuance Capacity and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

The Board considers it is in the Company's best interests to have the opportunity to take advantage of the flexibility to issue additional securities provided under ASX Listing Rule 7.1A. As at the date of this Notice, no decision has been made by the Board to undertake any issue of securities under the Additional Issuance Capacity if Shareholders approve Resolution 11. The Board unanimously recommend that shareholders vote in favour of Resolution 11.

The information below provides more background on ASX Listing Rule 7.1A and the disclosure required by ASX Listing Rule 7.3A.

10.2 Description of ASX Listing Rule 7.1A

- (a) **Securities that may be issued under the Additional Issuance Capacity**

Under the Additional Issuance Capacity, the Company can only issue Equity Securities belonging to an existing quoted class of the Company's Equity Securities. As at the date of this Notice, the Company has on issue one class of quoted Equity Securities, being CDIs (each CDI representing a fully paid ordinary Share) (ASX Code: **DOR**).

(b) **Minimum issue price**

Equity Securities issued under the Additional Issuance Capacity must be issued for cash consideration per security which is not less than 75% of the volume weighted average market price for the securities in that class, calculated over the 15 ASX Trading Days on which trades of securities in that class were recorded immediately before:

- (i) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
- (ii) if the securities are not issued within 10 ASX trading days of the date in paragraph (i) above, the date on which the securities are issued.

The Company will disclose this information when Equity Securities are issued under the Additional Issuance Capacity.

(c) **Period for which approval will be valid**

Shareholder approval of the Additional Issuance Capacity will be valid for the period commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of the Meeting; or
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) if the Company receives Shareholder approval for a proposed transaction under ASX Listing Rule 11.1.2 (significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking), the time and date of that approval,

(Additional Issuance Period).

(d) **Dilution risks**

If Equity Securities are issued under the Additional Issuance Capacity, there is a risk of economic and voting dilution of existing Shareholders, including the following risks:

- (i) the market price for Equity Securities in the class of securities issued under the Additional Issuance Capacity may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A (that is, the date of the Meeting, if Resolution 11 is approved); and
- (ii) the Equity Securities may be issued under the Additional Issuance Capacity at a discount to the market price for those 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 below table shows the potential dilution of existing shareholders on the basis of the market price of CDIs and the number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2, both as at 15 June 2021.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of CDIs (each representing one fully paid ordinary Share)

the Company has on issue as at 15 June 2021. The number of CDIs on issue may increase as a result of issues that do not require shareholder approval (for example, a pro rata entitlement offer or securities issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting; and

- (iii) two examples of where the issue price of CDIs has decreased by 50% and increased by 50% as against the market price as at 15 June 2021.

| Number of CDIs on Issue (Variable 'A' in ASX Listing Rule 7.1A2) | Dilution | | | |
|--|-----------------------------------|--|-----------------------|---------------------------------------|
| | Issue Price (per CDI) | \$0.095 50% decrease in Issue Price | \$0.19 Issue Price | \$0.38 50% increase in Issue Price |
| 72,478,905 (Current Variable A) | CDIs issued - 10% voting dilution | 7,247,890 | 7,247,890 | 7,247,890 |
| | Funds Raised | \$688,549 | \$1,377,099 | \$2,754,198 |
| 108,718,357 (50% increase in Variable A) | CDIs issued - 10% voting dilution | 10,871,835 | 10,871,835 | 10,871,835 |
| | Funds Raised | \$1,032,824 | \$2,065,648 | \$4,131,297 |
| 144,957,810 (100% increase in Variable A) | CDIs issued - 10% voting dilution | 14,495,781 | 14,495,781 | 14,495,781 |
| | Funds Raised | \$1,377,099 | \$2,754,198 | \$5,508,396 |

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

The table above uses the following assumptions:

1. There are currently 72,478,905 CDIs on issue.
2. The issue price set out above is the closing price of the CDIs on the ASX on 15 June 2021.
3. The Company issues the maximum possible number of Equity Securities under the Additional Issuance Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the Additional Issuance Capacity consists only of CDIs and the consideration provided for those CDIs is cash. It is assumed that no Options are exercised into CDIs before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Holder will be subject to. All Holders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

Holders should note that there is a risk that:

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

(e) **Purpose of issues under Additional Issuance Capacity**

The Company may issue Equity Securities under the Additional Issuance Capacity to raise cash to fund the following:

- (i) general working capital expenses;
- (ii) activities associated with its current business;
- (iii) repayment of debt; or
- (iv) the acquisition of new assets and investments (including any expenses associated with such an acquisition).

The Company will comply with the disclosure requirements of ASX Listing Rule 7.1A.4 on issue of any Equity Securities pursuant to the approval sought by Resolution 11.

(f) **Allocation policy under Additional Issuance Capacity**

The Company's allocation policy and the identity of the recipients of Equity Securities issued under the Additional Issuance Capacity will be determined on a case-by-case basis at the time of issue and in the Company's discretion.

No decision has been made in relation to an issue of Equity Securities under the Additional Issuance Capacity, including whether the Company will engage with new investors or existing Shareholders, and, if so, the identities of any such persons.

However, when determining the allocation policy and the identity of the recipients, the Company will have regard to the following considerations:

- (i) prevailing market conditions;
- (ii) the purpose for the issue of the Equity Securities;
- (iii) the financial situation and solvency of the Company;
- (iv) impacts of the placement on control;
- (v) other methods of raising capital; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Recipients may include existing Holders or new investors, but not persons who are related parties or associates of related parties of the Company. If the issue is made in connection with the acquisition of assets, the recipients may be the sellers of those assets.

(g) **Previous issues under the Additional Issuance Capacity**

The Company has issued the following Equity Securities under a previous Additional Issuance Capacity in the 12 months prior to the date of the Meeting.

- (i) The Company issued a total of 5,798,312 CDIs under Listing Rule 7.1A.2. There was one such issue, which was made on 11 June 2021 (i.e., the CDIs the subject of Resolution 7);
- (ii) These CDIs represented 10% of the number of CDIs on issue at the beginning of the 12 month period preceding the date of the Meeting (being 57,983,125), and 8.0% of the total number of all Equity Securities on issue at the commencement of that 12 month period;

- (iii) The CDIs were issued to participants in the Placement who were sophisticated and professional investors identified by the Company in conjunction with the Lead Manager (see Section 6.8(a) above) ;
- (iv) The number and class of Equity Securities issued under was 5,798,312 CDIs;
- (v) The price at which the CDIs was issued was \$0.055 which was a 26.66% discount to the latest closing market price prior to the date of the agreement to issue those CDIs (\$0.075 on 28 May 2021)(see Sections 6.1 and 6.8(e) above);
- (vi) Of the cash consideration received from the issue of the CDIs:
 - A total of \$318,907 was raised;
 - none of that cash has yet been spent; and
 - the intended use of the remaining amount is as set out for the Capital Raising in Section 6.1.

10.3 ☐ **Voting exclusion statement**

At the time of dispatching this Notice, the Company is not proposing to make an issue of Equity Securities under the Additional Issuance Capacity. A voting exclusion statement is included in respect of Resolution 11 in the Notice.

11. **Resolutions 12 to 14 – Approval of issue of Options to Directors**

11.1 **General**

The Board proposes, subject to obtaining Shareholder approval, to issue a total of 6,000,000 Options to Messrs Coughlan, Strang and Lee (or their respective nominees) on the terms and conditions set out below (**Director Options**).

The Director Options are to be on similar terms and conditions as the Options attaching to the CDIs being issued under all components of the Capital Raising, with an exercise price of \$0.10 each and an expiry date of 5 years after the date of issue; however, the Director Options will be issued on a different date from the Options being issued under the Capital Raising, so their expiry date will be different and they will form a different class. The Director Options will also not be quoted.

Resolutions 12 to 14 seek Shareholder approval for the issue of these Equity Securities to Directors or their respective nominees.

11.2 **ASX Listing Rule 10.11**

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue, or agree to issue, equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holding in the entity and who has nominated a director to the board pursuant to a relevant agreement which gives them the right or expectation to do so;
- (d) an associate of a person referred to in paragraphs (a), (b), or (c) above; or
- (e) a person whose relationship with the entity or a person referred to in any of paragraphs (a) to (d) above is such that, in ASX's opinion the issue or agreement should be approved by

securityholders,

unless it obtains the approval of its ordinary security holders.

It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

The Company therefore seeks the required Shareholder approval for the issue of the Director Options, under and for the purposes of Listing Rule 10.11. There is a separate Resolution in respect of the issue of Director Options to each individual Director.

11.3 ASX Listing Rule 7.1

An issue of Equity Securities that has been approved by shareholders under Listing Rule 10.11 is an exception from Listing Rule 7.1, pursuant to Listing Rule 7.2 exception 14. Accordingly, the issue of any Director Options, if approval is given under Resolutions 12 to 14, will not use up the Company's Placement Capacity under Listing Rule 7.1. A summary of Listing Rule 7.1 is set out in Section 6.2.

11.4 Effect of the Resolutions

If any or all of Resolutions 12, 13 and 14 are passed, then the Company will be able to proceed with the issue of Director Options to the Director the subject of each of the Resolutions that is passed.

If any or all of those Resolutions is not passed, then the Company will not be able to proceed with the issue of Director Options to the Director the subject of each Resolution that is not passed.

The Company may have to consider alternative methods of providing incentivisation or remuneration to the relevant Director(s) to whom Director Options cannot be granted, which may take the form of cash-based payments, which would potentially reduce the Company's cash reserves.

Resolutions 12 to 14 inclusive are ordinary resolutions. The Resolutions are not inter-conditional.

11.5 Board Recommendation

Given either the material personal interest of each Director in the Resolution directly relevant to him, and in the interests of good corporate practice for directors to avoid making a recommendation for resolutions about each other's remuneration in circumstances where all directors are proposed to receive a like benefit, as they may have a conflict of interest, the Directors do not consider it appropriate to give a recommendation on any of Resolutions 12 to 14.

11.6 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the issue of the Director Options the subject of Resolutions 12 to 14:

- (a) the Director Options will be issued to each of the following Directors:
 - i. Resolution 12: Keith Coughlan (or his nominee(s));
 - ii. Resolution 13: Donald Strang (or his nominee(s)); and
 - iii. Resolution 14: Gregory Lee (or his nominee(s));
- (b) each of Keith Coughlan, Donald Strang and Gregory Lee is a Director of the Company;
- (c) the maximum number of Director Options to be issued to be issued to each Director (or his nominee(s)) is as follows:

- i. Resolution 12 (Keith Coughlan (or his nominee(s)): 2,000,000 Director Options;
 - ii. Resolution 13 (Donald Strang (or his nominee(s)): 2,000,000 Director Options; and
 - iii. Resolution 14 (Gregory Lee (or his nominee(s)): 2,000,000 Director Options;
- (d) the Director Options will be granted on the terms and conditions set out in Schedule 1;
- (e) the Director Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules). It is intended that the Director Options will all be granted on the same date;
- (f) the Director Options will be issued for nil cash consideration. Accordingly, no funds will be raised from the issue of the Director Options as the purpose of the issue is to provide an equity incentive in addition to the Directors' remuneration package;
- (g) the Director Options are being offered as an incentive-based component of the relevant Director's remuneration package which is considered a cost-effective remuneration practice and will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given. In addition, it is considered that the grant of the Director Options will align the interests of the Directors with those of CDI Holders;
- (h) the current total remuneration package of each of the Directors (before the issue of the Director Options the subject of Resolutions 12 to 14) is as follows:
- i. Keith Coughlan

| | |
|--|--|
| Director's Fees ¹ | \$5,520 per annum |
| Consulting Fees | \$48,000 per annum |
| Total | \$53,200 per annum |
| Director Options (subject to shareholder approval of Resolution 12) | 2,000,000 Director Options <i>Refer to the valuation of these Director Options at Section 11.6(i)</i> |

ii. Donald Strang

| | |
|--|--|
| Director's Fees | £30,000 per annum |
| Total | £30,000 per annum |
| Director Options (subject to shareholder approval of Resolution 13) | 2,000,000 Director Options <i>Refer to the valuation of these Director Options at Section 11.6(i)</i> |

iii. Gregory Lee

| | |
|--|--|
| Director's Fees ¹ | \$5,520 per annum |
| Consulting Fees | \$48,000 per annum |
| Total | \$53,200 |
| Director Options (subject to shareholder approval of Resolution 14) | 2,000,000 Director Options <i>Refer to the valuation of these Director Options at Section 11.6(i)</i> |

1. Director's fees of £3,000 per annum; amount shown in AUD reflect exchange rate of GBP1.00: AUD1.84. Consulting fees denominated in Australian dollars. .

- (i) A valuation of the Director Options completed by Company internal management, using the Black-Scholes option model is set out below, showing the value by reference to the CDI price

prevailing before the announcement of the Capital Raising, and the CDI price closer to the time of sending this Notice.

Exercise price of \$0.10 per CDI

CDI price as at 28 May 2021 (*last closing price recorded before announcement of Capital Raising*)

| Assumption | | | |
|------------------------------|--------------|-------------|------------------|
| Valuation Date | | | 8 June 2021 |
| Exercise price | | | \$0.10 |
| Share price | | | \$0.075 |
| Term (years) | | | 5 |
| Risk free interest rate | | | 0.8% |
| Volatility (expected) | | | 113.1% |
| Indicative | Value | (\$) | \$0.0546 |
| (per Director Option) | | | |
| Quantity | | | 6,000,000 |
| Value | | (\$) | \$327,600 |
| (Total) | | | |
| Value | | (\$) | |
| (per Director) | | | |
| Keith Coughlan | | | \$109,200 |
| Donald Strang | | | \$109,200 |
| Gregory Lee | | | \$109,200 |
| Total Value | | | \$327,600 |

Exercise price of \$0.10 per CDI

CDI price as at 28 June 2021

| Assumption | | | |
|------------------------------|--------------|-------------|--------------------|
| Valuation Date | | | 29 June 2021 |
| Exercise price | | | \$0.10 |
| Share price | | | \$0.25 |
| Term (years) | | | 5 |
| Risk free interest rate | | | 0.8% |
| Volatility (expected) | | | 113.1% |
| Indicative | Value | (\$) | \$0.2194 |
| (per Director Option) | | | |
| Quantity | | | 6,000,000 |
| Value | | (\$) | \$1,316,400 |
| (Total) | | | |
| Value | | (\$) | |
| (per Director) | | | |
| Keith Coughlan | | | \$438,800 |
| Donald Strang | | | \$438,800 |
| Gregory Lee | | | \$438,800 |
| Total Value | | | \$1,316,400 |

Glossary

\$ means Australian dollars.

£ or **GBP** means Great British pounds

Additional Issuance Capacity has the meaning given in Section 10.1.

Annual General Meeting or **Meeting** means the annual general meeting convened by the Notice.

Article means an article of the Articles of Association.

Articles of Association means the articles of association of the Company as at the date of the Meeting.

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

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

Board means the current board of directors of the Company.

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

Capital Raising means the issues of securities consisting of the Placement, the Entitlement Issue, and the Guaranteed Shortfall Facility.

CDI means CHESS Depository Interest, being a unit of beneficial ownership of a Share legally held by CHESS

CDI Holder means a holder of CDIs.

CDI Voting Instruction Form means the CDI voting instruction form for use in connection with the Annual General Meeting which accompanies this document.

Chair means the chair of the Meeting.

CHESS means CHESS Depository Nominees Pty Ltd (ACN 071 346 506).

Company or **Doriemus** means Doriemus PLC (registered in England and Wales with registered number 03877125; registered in Australia as a foreign company with ARBN 619 213 437).

Companies Act means the *Companies Act 2006* (UK), as amended.

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

Directors means the current directors of the Company.

Director Options means the Options the subject of Resolutions 12 to 14 to be issued on the terms and conditions set out in Schedule 1.

Entitlement Issue means the pro rata entitlements offer to be made to CDI holders on the basis of one (1) CDI at an issue price of \$0.055 per CDI for every two (2) CDIs held on the Record Date, with one free attaching Option for every two CDIs issued.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Holder means a Shareholder or CDI Holder

Lead Manager or **Inyati Capital** means Inyati Capital Pty Ltd (ACN 642 351 193) (AFS Representative Number 1287573).

Lead Manager Mandate means the agreement to manage the Capital Raising between the Company and Inyati Capital summarised in the ASX announcement dated 8 June 2021.

Lead Manager Securities means the CDIs and Options the subject of Resolution 10.

Notice or **Notice of Meeting** means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a CDI on the terms and conditions set out in Schedule 1.

Optionholder means a holder of an Option.

Placement means the issue of CDIs on 11 June 2021.

Placement Options means the Options to be issued to participants in the Placement.

Placement CDIs means the CDIs issued on 11 June 2021, the subject of Resolutions 6 and 7.

Proxy Form means the proxy form accompanying the Notice.

Record Date means the record date to determine CDI holders' entitlement to participate in the Entitlement Issue set in accordance with the Listing Rules.

Related Party has the meaning given to that term in the ASX Listing Rules.

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

Schedule means a schedule to this Notice.

Section means a section of the Explanatory Statement.

Securities means any Equity Securities of the Company (including Shares, CDIs and Options).

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

Shareholder means a registered holder of a Share.

Trading Day has the same meaning as in the ASX Listing Rules

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

Voting Instruction Form means the CDI Voting Instruction Form

VWAP means volume weighted average price.

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

Schedule 1 ☐ – Terms and Conditions of Options

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on or before the date that is:

- (a) (in the case of the Director Options): five (5) years after their date of issue; or
- (b) (in the case of the Options to be issued under the Entitlement Issue and the Guaranteed Shortfall Facility, the Placement Options and the Lead Manager Options): five (5) years after the date of issue of the Options under the Entitlements Issue

(each the **Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

Following the Exercise Date and within the time period specified by the ASX Listing Rules, the Company will:

- (i) issue the number of CDIs required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the CDIs does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of CDIs issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the CDIs does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the CDIs does not require disclosure to investors.

(h) **CDIs issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Change in exercise price or number of underlying securities**

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

(l) **Transferability**

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

Form of Proxy - Annual General Meeting to be held on 4 August 2021

To be effective, all proxy appointments must be lodged with the Company at:
c/o Hill Dickinson, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW
by 2 August 2021 at 11.00 am.

Explanatory Notes:

- Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on any particular matter, the proxy will exercise his discretion as to whether, and if so how, he votes (or if this proxy form has been issued in respect of a designated account for a shareholder, the proxy will exercise his discretion as to whether, and if so how, he votes).
- To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0370 702 0000 or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
- The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
- Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on 2 August 2021. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0370 702 0000 to request a change of address form or go to www.investorcentre.co.uk to use the online Investor Centre service.
- Any alterations made to this form should be initialled.
- The completion and return of this form will not preclude a member from attending the meeting and voting in person.

Kindly Note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services PLC accept no liability for any instruction that does not comply with these conditions.

All Named Holders

Form of Proxy

Please complete this box only if you wish to appoint a third party proxy other than the Chairman.
Please leave this box blank if you want to select the Chairman. Do not insert your own name(s).

| | |
|--|---|
| | * |
|--|---|

I/We hereby appoint the Chairman of the Meeting OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our full voting entitlement* on my/our behalf at the Annual General Meeting of Doriemus PLC to be held at **Level 2, 35 Outram Street, West Perth WA 6005** on **4 August 2021** at **11.00 am**, and at any adjourned meeting.

* For the appointment of more than one proxy, please refer to Explanatory Note 2 (see front).

☐ Please mark here to indicate that this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark with an **X** inside the box as shown in this example.



Ordinary Resolutions

- | | For | Against | Vote Withheld |
|--|--------------------------|--------------------------|--------------------------|
| 1. To receive and consider the report of the directors and the financial statements for the period ended 31 December 2020, and the report of the auditors thereon. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To re-appoint, as a director of the Company, Keith Coughlan. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. To reappoint Elderton Audit UK as auditor of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. That the directors be authorised to exercise all powers of the Company to allot equity securities up to the maximum aggregate nominal amount of £500,000. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Special Resolution

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 5. That the Directors be generally empowered to allot equity securities for cash. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--------------------------|--------------------------|--------------------------|

Ordinary Resolutions

- | | | | |
|--|--------------------------|--------------------------|--------------------------|
| 6. That Shareholders ratify the issue of 8,697,468 CDIs | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. That Shareholders ratify the issue of 5,798,312 CDIs | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. That Shareholders approve the issue of 7,247,890 Options. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. That Shareholders approve the issue of up to 10,000,000 CDIs and 5,000,000 Options on the basis of one Option for every two CDIs issued | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 10. That Shareholders approve the issue of 4,000,000 CDIs and 4,000,000 Options to Inyati Capital Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--------------------------|--------------------------|--------------------------|

Special Resolution

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 11. That approval is given for the Company to issue Equity Securities totalling up to 10% of the issued capital of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--------------------------|--------------------------|--------------------------|

Ordinary Resolutions

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 12. That approval is given for the Company to issue 2,000,000 Options to Keith Coughlan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. That approval is given for the Company to issue 2,000,000 Options to Donald Strang | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 14. That approval is given for the Company to issue 2,000,000 Options to Gregory Lee | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

I/We instruct my/our proxy as indicated on this form. Unless otherwise instructed the proxy may vote as he or she sees fit or abstain in relation to any business of the meeting.

Signature

Date

DD / MM / YY

In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).



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DOR

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 vote to be effective it must be received by **11:00am (AWST) Friday, 30 July 2021**.

CDI Voting Instruction Form

How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name at 30 July 2021 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

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 Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

Lodge your Form:

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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: I999999999

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

CDI Voting Instruction Form

Please mark ☒ to indicate your directions

Step 1

CHESS Depository Nominees Pty Ltd will vote as directed

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Voting Instructions to CHESS Depository Nominees Pty Ltd

I/We being a holder of CHESS Depository Interests of Doriemus PLC hereby direct CHESS Depository Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General Meeting of Doriemus PLC to be held at Level 2, 35 Outram Street, West Perth, Western Australia on Wednesday, 4 August 2021 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESS Depository Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing CHESS Depository Nominees Pty Ltd or their appointed 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 | | | For | Against | Abstain |
|----|--|--------------------------|--------------------------|--------------------------|----|---|--------------------------|--------------------------|--------------------------|
| 1 | Financial Statements and Reports | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 11 | Approval of 10% Additional Issuance Capacity | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 | Re-election of Director – Keith Coughlan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 12 | Approval of Issue of Options to Director – Keith Coughlan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 | Appointment of Auditor | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 13 | Approval of Issue of Options to Director – Donald Strang | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 | Directors' general authority to allot Equity Securities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 14 | Approval of Issue of Options to Director – Gregory Lee | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 | Disapplication of Pre-emption Rights | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | |
| 6 | Ratification of prior issue of CDIs to participants in Placement – Listing Rule 7.1 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | |
| 7 | Ratification of prior issue of CDIs to participants in Placement – Listing Rule 7.1A | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | |
| 8 | Approval of issue of Placement Options | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | |
| 9 | Approval of issue of Guaranteed Shortfall Securities | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | |
| 10 | Approval of issue of Equity Securities to Lead Manager – Inyati Capital Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | |

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

DOR

2 7 7 7 0 7 A



Computershare

