

20 August 2021

Dear Shareholder,

## GENERAL MEETING

Thomson Resources Ltd (ASX: TMZ) (**Company**) advises that a General Meeting of the Shareholders of the Company is scheduled to be held at the offices of DMAW Lawyers, Level 10, 81 Flinders Street, Adelaide SA 5000, on Monday, 20 September 2021 commencing at 2:00pm Adelaide time (**Meeting**).

Following the Australian Securities and Investments Commission "no action" position announced on 29 March 2021 (see ASIC Media Release 21-061), the Company will not be dispatching physical copies of the Notice of Meeting. Instead, a copy of the Notice of Meeting is available at <https://www.thomsonresources.com.au/news-and-reports/announcements> and at the Company's Announcements Platform at asx.com.au (ASX: TMZ).

Please bring the enclosed proxy form with you to facilitate registration at the Meeting. If you do not plan to attend the Meeting, you are encouraged to lodge your vote directly or alternatively, appoint a proxy to attend and vote on your behalf.

A personalised proxy form is enclosed. Proxies can be lodged in accordance with the instructions in the proxy form enclosed with this letter. If it becomes necessary to make further arrangements for holding the Meeting, the Company will ensure that shareholders are given as much notice as possible. Further information will be made available on the Company's website at [www.thomsonresources.com.au](http://www.thomsonresources.com.au) by clicking on the 'News and Reports' tab or the ASX.

The Notice of Meeting (including the accompanying Explanatory Memorandum) sets out important details regarding the resolutions that will be put to Shareholders at the Meeting. The Board recommends that you read the document carefully prior to voting.

If you are in doubt as to how you should vote, we recommend that you seek independent advice from your accountant, solicitor or other professional advisor prior to voting.

The Company thanks shareholders for their ongoing support.



**David Williams**  
**Executive Chairman**  
**Thomson Resources Limited**





THOMSON RESOURCES LTD

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NOTICE OF EXTRAORDINARY GENERAL MEETING  
EXPLANATORY MEMORANDUM

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ACN 138 358 728

NOTICE IS HEREBY GIVEN that a General Meeting of Shareholders of Thomson Resources Ltd will be held at the offices of DMAW Lawyers, Level 10, 81 Flinders St, Adelaide SA 5000, on Monday, 20 September 2021 commencing at 2:00pm (Adelaide, time).

## BUSINESS OF THE MEETING

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### ORDINARY BUSINESS

#### Resolution 1 – Approval of issue of shares for Barellan acquisition

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

“That approval be given for the purpose of ASX Listing Rule 7.1 and for all other purposes, to the issue of 3,000,000 shares to Cape Clear (Lachlan) Pty Ltd, on Completion of the acquisition of the Barellan gold project as announced to ASX on 28 January 2021, on the basis set out in the Explanatory Statement.”

#### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 1 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on Resolution 1 in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with a direction given to the chair to vote on Resolution 1 as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 1; and
  - the holder votes on Resolution 1 in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Resolution 2 – Ratification of issue of Lead Manager Options

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

“That approval be given for the purpose of ASX Listing Rule 7.4 and for all other purposes, to the prior issue of 10,000,000 options to the persons identified in the Explanatory Statement, on the basis set out in the Explanatory Statement.”

#### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- a person who participated in the issue; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 2 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with directions given to the proxy or attorney to vote on Resolution 2 in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with a direction given to the chair to vote on Resolution 2 as the chair decides; or

- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 2; and
  - the holder votes on Resolution 2 in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Resolution 3 – Ratification of issue of shares to White Rock Minerals Ltd**

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

“That approval be given for the purpose of ASX Listing Rule 7.4 and for all other purposes, to the prior issue of 1,000,000 shares to White Rock Minerals Ltd as announced to ASX on 10 March 2021, on the basis set out in the Explanatory Statement.”

#### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- a person who participated in the issue; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the chair to vote on Resolution 3 as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 3; and
  - the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Resolution 4 – Ratification of issue of placement shares**

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

“That approval be given for the purpose of ASX Listing Rule 7.4 and for all other purposes, to the prior issue of 44,583,334 shares on the basis set out in the Explanatory Statement.”

#### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a person who participated in the issue; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or

- the chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the chair to vote on Resolution 4 as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 4; and
  - the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Resolution 5 – Ratification of issue of placement options**

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

“That approval be given for the purpose of ASX Listing Rule 7.4 and for all other purposes, to the prior issue of 22,291,667 options on the basis set out in the Explanatory Statement.”

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- a person who participated in the issue; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the chair to vote on Resolution 5 as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 5; and
  - the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Resolution 6 – Ratification of issue of April Lead Manager Options**

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

“That approval be given for the purpose of ASX Listing Rule 7.4 and for all other purposes, to the prior issue of 10,276,250 options on the basis set out in the Explanatory Statement.”

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- a person who participated in the issue; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with directions given to the proxy or attorney to vote on Resolution 6 in that way; or

- the chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the chair to vote on Resolution 6 as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 6; and
  - the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Resolution 7 – Approval of issue of shares for Silver Spur Mine acquisition**

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

“That approval be given for the purpose of ASX Listing Rule 7.1 and for all other purposes, to the issue of 5,000,000 shares to Cubane Partners Pty Ltd, on Completion of the acquisition of Mining Lease 5932, on the basis set out in the Explanatory Statement.”

#### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 7 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with directions given to the proxy or attorney to vote on Resolution 7 in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with a direction given to the chair to vote on Resolution 7 as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 7; and
  - the holder votes on Resolution 7 in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Resolution 8 – Approval of a future issue of shares**

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

“That approval be given for the purposes of ASX Listing Rule 7.1 and for all other purposes, for the issue of up to 100,000,000 ordinary shares on the terms and conditions set out in the Explanatory Statement.”

#### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or

- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with directions given to the proxy or attorney to vote on Resolution 8 in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with a direction given to the chair to vote on Resolution 8 as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 8; and
  - the holder votes on Resolution 8 in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Resolution 9 – Ratification of issue of shares to Global Ore Discovery**

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

“That approval be given for the purpose of ASX Listing Rule 7.4 and for all other purposes, to the prior issue of 700,000 shares to Global Ore Discovery, on the basis set out in the Explanatory Statement.”

#### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- a person who participated in the issue; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 9 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with directions given to the proxy or attorney to vote on Resolution 8 in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with a direction given to the chair to vote on Resolution 9 as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 9; and
  - the holder votes on Resolution 9 in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Resolution 10 – Approval of issue of shares to Global Ore Discovery**

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

“That approval be given for the purpose of ASX Listing Rule 7.1 and for all other purposes, to the issue of up to 12,250,000 shares to Global Ore Discovery, on the basis set out in the Explanatory Statement.”

#### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 10 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 10, in accordance with directions given to the proxy or attorney to vote on Resolution 10 in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with a direction given to the chair to vote on Resolution 10 as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 10; and
  - the holder votes on Resolution 10 in accordance with directions given by the beneficiary to the holder to vote in that way.



## NOTES

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### **Voting Entitlements**

The Company has determined that for the purposes of ascertaining entitlements to attend and vote at the Extraordinary General Meeting, all shares in the Company will be taken to be held by those persons who held them as registered holders at 6:00pm (Adelaide time) on 18 September 2021.

### **Proxies**

A Shareholder entitled to attend and vote at the meeting has the right to appoint a proxy, who need not be a Shareholder of the Company. If a Shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. In order to be valid, the Proxy Form must be received by the Company at the address or facsimile number specified below, along with any power of attorney or certified copy of a power of attorney (if the Proxy Form is signed pursuant to a power of attorney), by no later than 48 hours before the Meeting (that is, by no later than 2:00pm (Adelaide time) on 18 September 2021).

By mail: Thomson Resources Limited  
c/- Boardroom Pty Limited  
Level 12, 225 George St, Sydney NSW 2000

Online: in accordance with the instructions on the proxy form.

By facsimile: + 61 2 9290 9655;

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

### **Corporate Representatives**

A corporation that is a Shareholder or a proxy may elect to appoint a person to act as its corporate representative at the meeting, in which case the corporate Shareholder or proxy (as applicable) must provide that person with a certificate of letter executed in accordance with the Corporations Act authorising him or her to act as that Shareholder's or proxy's (as applicable) corporate representative. The authority must be sent to the Company and/or the Company's Share Registry (detailed above) in advance of the meeting or handed in at the meeting when registering as a corporate representative.

### **How the Chairman intends to vote available proxies**

The Chairman intends to vote all available proxies in favour of the resolutions set out in the notice of meeting.

### **Explanatory Memorandum**

The Explanatory Memorandum accompanying this Notice of General Meeting is incorporated in and comprises part of this Notice and should be read in conjunction with this Notice.

## EXPLANATORY MEMORANDUM

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This Explanatory Memorandum has been prepared to assist Shareholders in considering resolutions proposed for the General Meeting of the Company to be held at the offices of DMAW Lawyers, Level 10, 81 Flinders Street, Adelaide SA 5000, on 20 September 2021, commencing at 2:00pm (Adelaide time). It should be read in conjunction with the accompanying Notice of General Meeting.

### ORDINARY BUSINESS

#### 1. RESOLUTION 1 – APPROVAL OF ISSUE OF SHARES FOR BARELLAN ACQUISITION

##### 1.1 General

As announced in the Company's ASX release dated 28 January 2021, the Company has entered into binding sale and purchase agreement to acquire EL7896 (**Barellan tenement**) from private company Cape Clear (Lachlan) Pty Ltd (as detailed in the Company's ASX Release dated 28 January 2021). Further details regarding the Barellan tenement can be found in the Company's ASX Release dated 28 January 2021.

The consideration for the acquisition will comprise 3,000,000 fully paid ordinary shares in the Company to Cape Clear (Lachlan) Pty Ltd (**CCL**), to be issued at Completion on the date of satisfaction or waiver of all conditions precedent under the sale and purchase agreement.

Shareholders previously approved the issue of shares that is the subject of this resolution but the shares were not issued within 3 months after the date of the approval, so the approval lapsed.

##### 1.2 Conditions precedent

Completion under the sale and purchase agreement is subject to several customary conditions precedent including:

- (a) the Company being satisfied that any necessary Ministerial Consent has or will be provided by the relevant Minister in relation to the acquisition of the Barellan tenement;
- (b) the Barellan tenement being in good standing; and
- (c) the Company entering into the necessary documentation in relation to the CAP Royalty Agreement.

##### 1.3 Listing Rule 7.1

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

The proposed issue of shares to CCL as consideration for the acquisition does not fit within any of the exceptions to Listing Rule 7.1.

The effect of Resolution 1 will be to allow the Company to issue the shares without using the Company's 15% capacity under Listing Rule 7.1

If Resolution 1 is passed, the Company will be able to issue the shares to CCL and (subject to satisfaction of the other conditions precedent to completion) proceed to completion of the acquisition. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed, the Company will issue the shares under its Listing Rule 7.1 capacity and shares will not be deducted from the Company's 15% placement capacity. The

Company may seek to issue such number of securities following the Meeting as permitted by the Company's 15% placement capacity under Listing Rule 7.1.

#### 1.4 **Information required by Listing Rule 7.3**

In accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the shares to CCL:

- (a) **Names of persons to whom the Company will issue the securities**  
The share consideration will be issued to Cape Clear (Lachlan) Pty Ltd who is not a related party of the Company.
- (b) **Number and class of securities the Company will issue**  
3,000,000 shares are to be issued.
- (c) **Summary of the material terms of the securities**  
The shares will be fully paid ordinary shares in the Company and will rank equally in all respects with the Company's existing shares on issue.
- (d) **Date or dates on or by which the Company will issue the securities**  
The shares will be issued no later than three (3) months after the date of this Meeting.
- (e) **Price or other consideration the Company will receive for the securities**  
The shares will be issued as consideration for the acquisition of the Barellan tenement.
- (f) **Purpose of the issue, including intended use of any funds raised by the issue**  
No funds will be raised from the issue of the shares as they will be issued as consideration for the acquisition of the Barellan tenement.
- (g) **Voting exclusion statement**  
A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1. The Chairman intends to vote undirected proxies in favour of Resolution 1.

## 2. **RESOLUTION 2 – RATIFICATION OF ISSUE OF NOVEMBER LEAD MANAGER OPTIONS**

### 2.1 **General**

On 12 November 2020, the Company announced a placement to institutional and sophisticated investors to raise \$6 million by an issue of new shares at \$0.062 per share (**November Placement**)

Cannacord Genuity (Australia) Limited and Merchant Corporate Advisory Australia Pty Ltd acted as Joint Lead Managers to the November Placement.

For services provided in respect of the November Placement the Company issued to the persons identified in section 2.3(a), 10,000,000 options (**November Lead Manager Options**).

### 2.2 **Listing Rules 7.1 and 7.4**

Listing Rule 7.1 provides that an ASX listed company must not, subject to specified exceptions, issue or agree to issue equity securities during any 12-month period than that

amount which represents 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 by permitting the ratification of previous issues of securities which were not made under a prescribed exception under ASX Listing Rule 7.2 or with shareholder approval, provided that such issues did not breach the 15% threshold set out by Listing Rule 7.1. If shareholders of a company approve the ratification of such previous issues of securities at a general meeting, those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

Accordingly, if shareholders ratify the Company's previous issues of securities (made under Listing Rule 7.1) by way of approving Resolution 2, those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 15% placement capacity.

In order to restore the Company's capacity to issue equity securities, it is proposed that the shareholders ratify the issue of securities as detailed below. Ratification provides the Company with flexibility in capital management and allows the Company to make further issues for working capital or other purposes as required.

If Resolution 2 is not passed the Company's 15% placement capacity will not be refreshed to the extent of the approval proposed to be given by Resolution 2.

## 2.3 Information required by Listing Rule 7.5

In accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Lead Manager Options:

### (a) Recipients of issue

The options were issued to:

RECIPIENT	NUMBER OF OPTIONS
NUEVO ENERGIA LTD	3,333,333
MR JACK THOMAS JOHNS <JTJ INVESTMENT A/C>	3,285,334
MERCHANT GROUP AUSTRALIA PTY LTD	1,333,333
MACARONIS PTY LTD <PINK LADY A/C>	1,124,899
KING ST CAPITAL PTY LTD <KING STREET AM A/C>	679,564
DEMASIADO PTY LTD <DEMASIADO FAMILY A/C>	134,123
GLEN SUMMER INVESTMENTS PTY LTD <THE BCS A/C>	109,414
<b>TOTAL</b>	<b>10,000,000</b>

(b) **Number and class of securities issued**

10,000,000 options were issued.

(c) **Material terms of the securities**

The options have an exercise price of \$0.10 each and an expiry date of 25 November 2023, and are otherwise issued on the terms summarised in Annexure A.

(d) **Date or dates on or by which the Company issued the securities**

The options were issued on 25 November 2020.

(e) **Issue price**

The options were not issued for cash consideration but were issued in consideration for services provided to the Company in respect of the November Placement.

(f) **Purpose of the issue**

The options were issued as part remuneration for services provided to the Company in respect of the November Placement.

(g) **Summary of material terms of the agreement**

The options were issued pursuant to a corporate advisor mandate for the November Placement, which was on terms that are standard for agreements of its type.

(h) **Voting exclusion statement**

A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2. The Chairman intends to vote undirected proxies in favour of Resolution 2.

3. **RESOLUTION 3 – RATIFICATION TO ISSUE SHARES TO WHITE ROCK MINERALS LTD**

3.1 **General**

As announced in the Company's ASX release dated 23 February 2021, the Company entered into a binding agreement with White Rock Minerals Ltd for a 3 stage earn-in and option to joint venture (**Joint Venture Agreement**). Part of the consideration for the earn-in was an issue of 1,000,000 fully paid ordinary shares in the Company to White Rock Minerals Ltd.

3.2 **Listing Rule 7.1 and 7.4**

Listing Rule 7.1 provides that an ASX listed company must not, subject to specified exceptions, issue or agree to issue equity securities during any 12-month period than that amount which represents 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 by permitting the ratification of previous issues of shares which were not made under a prescribed exception under ASX Listing Rule 7.2 or with shareholder approval, provided that such issues did not breach the 15% threshold set out by Listing Rule 7.1. If shareholders of a company approve the ratification of such previous issues of shares at a general meeting, those shares will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

Accordingly, if shareholders ratify the Company's previous issues of shares (made under Listing Rule 7.1) by way of approving Resolution 3, those shares will be deemed to have been

issued with shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 15% placement capacity.

In order to restore the Company's capacity to issue equity securities, it is proposed that the shareholders ratify the issue of ordinary shares as detailed below. Ratification provides the Company with flexibility in capital management and allows the Company to make further issues for working capital or other purposes as required.

If Resolution 3 is not passed the Company's 15% placement capacity will not be refreshed to the extent of the approval proposed to be given by Resolution 3.

### 3.3 **Information required by Listing Rule 7.5**

In accordance with Listing Rule 7.5, the following information is provided in relation to the previous issue of the shares to White Rock Minerals Ltd:

(a) **Names of persons to whom the Company will issue the securities**

The shares were issued to White Rock Minerals Ltd who is not a related party of the Company.

(b) **Number and class of securities the Company will issue**

1,000,000 shares were issued.

(c) **Summary of the material terms of the securities**

The shares are fully paid ordinary shares in the Company and rank equally in all respects with the Company's existing shares on issue.

(d) **Date or dates on or by which the Company will issue the securities**

The shares were issued on 10 March 2021.

(e) **Price or other consideration the Company has received**

No cash consideration was received from the issue.

(f) **Purpose of the issue**

The shares were issued as part of the consideration for the earn-in under the Joint Venture Agreement.

(g) **Summary of material terms of the agreement**

The material terms of the Joint Venture Agreement were summarised in the Company's ASX release dated 23 February 2021 and as follows.

The Company can elect to advance the Mt Carrington gold and silver project through the following 3 stages that would deliver to the Company 70% ownership of the Project:

Stage 1: Earn-in to 30% by delivering a Definitive Feasibility Study (DFS) and completion and submission of the Environmental Impact Statement (EIS) concurrent with the Project's community consultation plans.

Stage 2: At the Company's election, earn an additional 21% (total 51%) by achieving government Development Consent (Final Investment Decision - FID) and so placing the project in a position to have the mine funded, built and commissioned.

Stage 3: At the Company's election, exercise its right to purchase a further 19% (total 70%) of the project by paying White Rock A\$12.5M.

(h) **The Joint Venture Agreement is otherwise on terms typical for agreements of its type. Voting exclusion statement**

A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3. The Chairman intends to vote undirected proxies in favour of Resolution 3.

4. **RESOLUTION 4 – RATIFICATION OF ISSUE OF PLACEMENT SHARES**

4.1 **General**

On 22 March 2021, the Company announced a share placement to raise approximately \$5.4 million at a price of \$0.12 per share, together with one accompanying option for every two new shares applied for (**March Placement**). Pursuant to the March Placement the Company issued 44,583,334 shares and 22,291,667 options.

Resolution 4 seeks ratification of the issue of new shares under the March Placement and Resolution 5 seeks ratification of the issue of accompanying options under the March Placement.

4.2 **Listing Rules 7.1, 7.1A and 7.4**

Listing Rule 7.1 provides that an ASX listed company must not, subject to specified exceptions, issue or agree to issue equity securities during any 12-month period than that amount which represents 15% of the number of ordinary securities on issue at the commencement of that 12-month 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%. The Company obtained approval to increase its limit to 25% at the annual general meeting held on 26 October 2020.

The issue of securities under the March Placement does not fit within any of these exceptions and, as it has not yet been approved by shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the securities under the March Placement. All accompanying options issued under the March Placement were issued using part of the Company's 15% capacity in Listing Rule 7.1. 7,637,942 new shares and 22,291,667 accompanying options were issued under the March Placement using part of the Company's 15% capacity in Listing Rule 7.1 and 33,378,725 new shares were issued using the Company's additional capacity in Listing Rule 7.1A.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 by permitting the ratification of previous issues of securities which were not made under a prescribed exception under ASX Listing Rule 7.2 or with shareholder approval, provided that such issues did not breach the 15% threshold set out by Listing Rule 7.1. If shareholders of a company approve the ratification of such previous issues of securities at a general meeting, those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

Accordingly, if shareholders ratify the Company's previous issues of securities (made under Listing Rule 7.1) by way of approving Resolution 4 and Resolution 5, those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 25% placement capacity under Listing Rules 7.1 and 7.1A.

In order to restore the Company's capacity to issue equity securities, it is proposed that the shareholders ratify the issue of securities as detailed below. Ratification provides the Company with flexibility in capital management and allows the Company to make further issues for working capital or other purposes as required.

If Resolution 4 or Resolution 5 is not passed the Company's 25% placement capacity under Listing Rules 7.1 and 7.1A will not be refreshed to the extent of the approval proposed to be given by Resolution 4 or Resolution 5, respectively.

#### 4.3 **Information required by Listing Rule 7.5**

In accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the shares pursuant to the March Placement:

(a) **Names of persons to whom the Company issued the securities**

The shares were issued to sophisticated and professional investors introduced by the lead manager to the March Placement, Roth Capital Partners, none of whom were related parties of the Company.

(b) **Number and class of securities the Company issued**

44,583,334 shares were issued.

(c) **Summary of the material terms of the securities**

The shares were fully paid ordinary shares in the Company and rank equally in all respects with the Company's existing shares on issue.

(d) **Date on which the securities were issued**

The shares were issued on 29 March 2021 and 15 April 2021.

(e) **Price or other consideration the Company received for the securities**

The shares were issued at a price of \$0.12 each.

(f) **Purpose of the issue, including intended use of any funds raised by the issue**

Funds raised by the issue of shares under the March Placement will be used to fund the replacement Financial Assurance Bonds for the Texas silver project, the acquisition consideration for the Texas silver project, studies and exploration activities on the Fold Belt Hub and Spoke Strategy projects and general working capital purposes.

(g) **Summary of material terms of agreement**

The shares were issued pursuant to subscription agreements which were standard for agreements of their type.

(h) **Voting exclusion statement**

A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4. The Chairman intends to vote undirected proxies in favour of Resolution 4.

## 5. **RESOLUTION 5 – RATIFICATION OF ISSUE OF PLACEMENT OPTIONS**

### 5.1 **General**

Details of the issue of accompanying options under the March Placement are provided in sections 4.1 and 4.2 above.



## 5.2 Information required by Listing Rule 7.5

In accordance with Listing Rule 7.5, the following information is provided in relation to the issue of accompanying options pursuant to the March Placement:

(a) **Names of persons to whom the Company issued the securities**

The options were issued to sophisticated and professional investors introduced by the lead manager to the March Placement, Roth Capital Partners, none of whom were related parties of the Company.

(b) **Number and class of securities the Company issued**

22,291,667 options were issued with an exercise price of \$0.20 each and an expiry date of 29 March 2024.

(c) **Summary of the material terms of the securities**

The options have an exercise price of \$0.20 each and an expiry date of 29 March 2024, and are otherwise issued on the terms summarised in Annexure A.

(d) **Date on which the securities were issued**

The options were issued on 29 March 2021 and 15 April 2021.

(e) **Price or other consideration the Company received for the securities**

The options were free accompanying the shares issued under the March Placement.

(f) **Purpose of the issue, including intended use of any funds raised by the issue**

No funds were raised by the issue of the options.

(g) **Summary of material terms of agreement**

The options were issued pursuant to subscription agreements which were standard for agreements of their type.

(h) **Voting exclusion statement**

A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5. The Chairman intends to vote undirected proxies in favour of Resolution 5.

## 6. RESOLUTION 6 – RATIFICATION OF ISSUE OF APRIL LEAD MANAGER OPTIONS

### 6.1 General

Resolution 6 seeks approval for the issue of options to Roth Capital Partners, LLC and its nominees, for services it provided as lead manager of the March Placement.

### 6.2 Listing Rule 7.1 and 7.4

Listing Rule 7.1 provides that an ASX listed company must not, subject to specified exceptions, issue or agree to issue equity securities during any 12-month period than that amount which represents 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 by permitting the ratification of previous issues of securities which were not made under a prescribed exception under ASX Listing Rule 7.2 or with shareholder approval, provided that such issues did not

breach the 15% threshold set out by Listing Rule 7.1. If shareholders of a company approve the ratification of such previous issues of securities at a general meeting, those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

Accordingly, if shareholders ratify the Company's previous issues of securities (made under Listing Rule 7.1) by way of approving Resolution 6, those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 15% placement capacity.

In order to restore the Company's capacity to issue equity securities, it is proposed that the shareholders ratify the issue of securities as detailed below. Ratification provides the Company with flexibility in capital management and allows the Company to make further issues for working capital or other purposes as required.

If Resolution 6 is not passed the Company's 15% placement capacity will not be refreshed to the extent of the approval proposed to be given by Resolution 6.

### 6.3 **Information required by Listing Rule 7.5**

In accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the securities to Roth Capital Partners, LLC and its nominees:

(a) **Names of persons to whom the Company issued the securities**

The options were issued to:

- (i) Nuevo Energia Ltd
- (ii) Roth Capital Partners, LLC

(b) **Number and class of securities the Company issued**

Options with an exercise price of \$0.20 and an expiry date of 29 March 2024 were issued as follows:

- (i) 151,250 to Nuevo Energia Ltd
- (ii) 10,125,000 to Roth Capital Partners, LLC

(c) **Summary of the material terms of the securities**

The options have the exercise price and expiry date referred to in section 6.3(b), and were otherwise issued on terms consistent with the terms summarised in Annexure A.

(d) **Date or dates on which the Company issued the securities**

The options were issued on 12 April 2021.

(e) **Price or other consideration the Company received for the securities**

The options were not issued for cash consideration but were issued as part consideration for services provided by Roth Capital Partners, LLC as lead manager of the March Placement.

(f) **Purpose of the issue, including intended use of any funds raised by the issue**

The options were not issued for cash consideration but were issued as part consideration for services provided by Roth Capital Partners as lead manager of the March Placement.

(g) **Summary of material terms of agreement**

The options were issued pursuant to the terms of a mandate agreement which are standard for agreements of its type.

(h) **Voting exclusion statement**

A voting exclusion statement is included in the Notice.

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

7. **RESOLUTION 7 – APPROVAL OF ISSUE OF SHARES FOR SILVER SPUR MINE ACQUISITION**

7.1 **General**

As announced in the Company's ASX release dated 12 May 2021, the Company has entered into a sale and purchase agreement to acquire Mining Lease 5932 (Silver Spur or Tenement) from private company Cubane Partners Pty Ltd (**Cubane**) (as detailed in the Company's ASX release dated 28 January 2021).

The consideration for the acquisition will comprise the payment of \$350,000 and the issue of 5,000,000 fully paid ordinary shares in the Company to Cubane, to be paid and issued at completion under the sale and purchase agreement.

7.2 **Conditions precedent**

Completion under the sale and purchase agreement is subject to several customary conditions precedent including:

- (a) the grant of all necessary consents and approvals by the Minister under the Mining Act to the transfer of the Tenement;
- (b) the Company having the capacity under the ASX Listing Rules to issue the consideration shares at completion;
- (c) receipt by the Seller of an indicative approval in respect of the transfer of the Tenement from the Cubane to the Company (on terms satisfactory to the Buyer acting reasonably).

7.3 **Listing Rule 7.1**

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

The proposed issue of shares to Cubane as consideration for the acquisition does not fit within any of the exceptions to Listing Rule 7.1.

The effect of Resolution 7 will be to allow the Company to issue the shares without using the Company's 15% capacity under Listing Rule 7.1

If Resolution 7 is passed, the Company will be able to issue the shares to Cubane Partners Pty Ltd and (subject to satisfaction of the other conditions precedent to completion) proceed to completion of the acquisition. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will issue the shares under its Listing Rule 7.1 capacity and shares will not be deducted from the Company's 15% placement capacity. The Company may seek to issue such number of securities following the Meeting as permitted by the Company's 15% placement capacity under Listing Rules 7.1.

#### 7.4 Information required by Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the shares to Cubane:

- (a) **Names of persons to whom the Company will issue the securities**  
The share consideration will be issued to Cubane Partners Pty Ltd who is not a related party of the Company.
- (b) **Number and class of securities the Company will issue**  
5,000,000 fully paid ordinary shares are to be issued.
- (c) **Summary of the material terms of the securities**  
The shares will be fully paid ordinary shares in the Company and will rank equally in all respects with the Company's existing shares on issue.
- (d) **Date or dates on or by which the Company will issue the securities**  
The shares will be issued no later than three (3) months after the date of this Meeting.
- (e) **Price or other consideration the Company will receive for the securities**  
The shares will not be issued for cash consideration but will be issued as consideration for the acquisition of the Tenement.
- (f) **Purpose of the issue, including intended use of any funds raised by the issue**  
No funds will be raised from the issue of the shares as they will be issued as consideration for the acquisition of the Tenement.
- (g) **Material terms of agreement**  
The material terms of the agreement pursuant to which the shares will be issued are set out in sections 7.1 and 7.2.
- (h) **Voting exclusion statement**  
A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7. The Chairman intends to vote undirected proxies in favour of Resolution 7.

#### 8. RESOLUTION 8 – APPROVAL OF A FUTURE ISSUE OF SHARES

##### 8.1 General

Resolution 8 seeks approval for the issue and allotment of up to 100,000,000 shares on the terms set out below (**Future Placement**).

The effect of Resolution 8 will be to allow the Company to issue shares pursuant to the Future Placement during the period of three (3) months after the Meeting (or a longer period, if approved by ASX), without using Company's 15% placement capacity.

At the Company's 29 March 2021 general meeting shareholders approved the issue and allotment of up to 100,000,000 shares, however no shares were issued pursuant to that approval because the board determined that the then prevailing share price was unsuitable.

## 8.2 Listing Rules 7.1

Listing Rule 7.1 provides that an ASX listed company must not, subject to specified exceptions, issue or agree to issue equity securities during any 12-month period than that amount which represents 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

If shareholders approve the Company's proposed future issues of shares by way of approving Resolution 8, those shares will not be deducted from the Company's 15% placement capacity.

If Resolution 8 is not passed the shares will not be deducted from the Company's 15% placement capacity. The Company may seek to issue such number of securities following the Meeting as permitted by the Company's 25% placement capacity under Listing Rules 7.1 and 7.1A.

## 8.3 Information required by Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is provided in relation to the proposed Future Placement:

### (a) Names of persons to whom the entity will issue the securities

The allottees in respect of Resolution 8 are not, as yet, identifiable. The Company is currently in negotiation with brokers and potential investors regarding undertaking a placement as soon as possible after Resolution 8 is passed and consequently it is not possible, at this point in time, to advise what approach will be adopted as far as placing the Equity Securities is concerned. However, the process undertaken by the brokers spoken to in selecting or identifying Placement Participants relates directly to long-term client/sophisticated investor relationships, cultivated over 30+ years, by the brokers. Equity Securities issued under such placement, will be to persons nominated by such brokers and will not be:

- (i) a related party to the Company;
- (ii) a member of the Company's Key Management Personnel;
- (iii) a substantial holder of the Company;
- (iv) an adviser to the Company; or
- (v) an associate of any of the above,;

and being issued more than 1% of the Company's current issued capital.

### (b) Number and class of securities the entity will issue

A maximum of 100,000,000 shares may be issued.

### (c) Summary of the material terms of the securities

The securities issued will be fully paid ordinary shares in the Company and will rank equally in all respects with the Company's existing shares on issue.

### (d) Date or dates on or by which the Company will issue the securities

The shares will be issued no later than three (3) months after the date of this Meeting.

### (e) Price or other consideration the entity will receive for the securities

The issue price or deemed issue price of the shares will be at least 80% of the average market price of the shares traded on the ASX, calculated over the last five (5) days on which sales in the shares were recorded before the date on which the issue is made and the consideration will be cash.

(f) **Purpose of the issue, including intended use of any funds raised by the issue**

The Company intends to use the funds raised by the issue of shares for the general working capital purposes, exploration activities on current and potential projects, business development purposes, acquisition of new projects and payment for services rendered.

(g) **Summary of material terms of agreement**

A summary of the material terms of any Future Placement will be announced to ASX at the time of issue of the shares.

(h) **Voting exclusion statement**

A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 8. The Chairman intends to vote undirected proxies in favour of Resolution 8.

9. **RESOLUTION 9 – RATIFICATION TO ISSUE SHARES TO GLOBAL ORE DISCOVERY**

9.1 **General**

As announced in the Company's ASX release dated 25 November 2020, the Company has issued Global Ore Discovery 700,000 fully paid ordinary shares for geoscience services rendered to the Company.

9.2 **Listing Rule 7.1 and 7.4**

Listing Rule 7.1 provides that an ASX listed company must not, subject to specified exceptions, issue or agree to issue equity securities during any 12-month period than that amount which represents 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 by permitting the ratification of previous issues of securities which were not made under a prescribed exception under ASX Listing Rule 7.2 or with shareholder approval, provided that such issues did not breach the 15% threshold set out by Listing Rule 7.1. If shareholders of a company approve the ratification of such previous issues of securities at a general meeting, those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

Accordingly, if shareholders ratify the Company's previous issues of securities (made under Listing Rule 7.1) by way of approving Resolution 9, those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 15% placement capacity.

In order to restore the Company's capacity to issue equity securities, it is proposed that the shareholders ratify the issue of securities as detailed below. Ratification provides the Company with flexibility in capital management and allows the Company to make further issues for working capital or other purposes as required.

If Resolution 9 is not passed the Company's 15% placement capacity will not be refreshed to the extent of the approval proposed to be given by Resolution 9.

9.3 **Information required by Listing Rule 7.5**

In accordance with Listing Rule 7.5, the following information is provided in relation to the proposed issue of the shares to Global Ore Discovery:

(a) **Names of persons to whom the Company will issue the securities**

The shares were issued to Global Ore Discovery who is not a related party of the Company.

(b) **Number and class of securities the Company will issue**

700,000 shares were issued.

(c) **Summary of the material terms of the securities**

The shares are fully paid ordinary shares in the Company and rank equally in all respects with the Company's existing shares on issue.

(d) **Date on which shares were issued**

The shares were issued on 25 November 2020.

(e) **Price or other consideration the Company will receive for the securities**

The shares were not issued for cash consideration but were issued as consideration for services provided to the Company.

(f) **Purpose of the issue, including intended use of any funds raised by the issue**

No funds were raised from the issue of the shares as they were issued as consideration for geoscience services provided to the Company under a service agreement on terms that are standard for an agreement of its type.

(g) **Voting exclusion statement**

A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 9. The Chairman intends to vote undirected proxies in favour of Resolution 9.

10. **RESOLUTION 10 – APPROVAL OF ISSUE OF SHARES TO GLOBAL ORE DISCOVERY**

10.1 **General**

Resolution 10 seeks approval for the issue and allotment of up to 12,250,000 shares to Global Ore Discovery for services rendered.

10.2 **Listing Rule 7.1**

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

The proposed issue of shares to Global Ore Discovery as consideration for services rendered does not fit within any of the exceptions to Listing Rule 7.1.

The effect of Resolution 10 will be to allow the Company to issue the shares without using the Company's 15% capacity under Listing Rule 7.1

If Resolution 10 is passed, the Company will be able to issue the shares to Global Ore Discovery. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 10 is not passed, the Company will issue the shares under its Listing Rule 7.1 capacity and shares will not be deducted from the Company's 15% placement capacity. The

Company may seek to issue such number of securities following the Meeting as permitted by the Company's 15% placement capacity under Listing Rule 7.1.

**10.3 Information required by Listing Rule 7.3**

In accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the shares to Global Ore Discovery:

- (a) **Names of persons to whom the Company will issue the securities**  
The shares will be issued to Global Ore Discovery who is not a related party of the Company.
- (b) **Number and class of securities the Company will issue**  
Up to 12,250,000 shares will be issued.
- (c) **Summary of the material terms of the securities**  
The shares will be fully paid ordinary shares in the Company and will rank equally in all respects with the Company's existing shares on issue.
- (d) **Date or dates on or by which the Company will issue the securities**  
The shares will be issued no later than three (3) months after the date of this Meeting.
- (e) **Price or other consideration the Company will receive for the securities**  
The shares will not be issued for cash consideration but will be issued as consideration for services rendered.
- (f) **Purpose of the issue, including intended use of any funds raised by the issue**  
No funds will be raised from the issue of the shares as they will be issued as consideration for geoscience services provided to the Company under a service agreement on terms that are standard for an agreement of its type.
- (g) **Voting exclusion statement**  
A voting exclusion statement is included in the Notice.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 10. The Chairman intends to vote undirected proxies in favour of Resolution 10.



## ANNEXURE A – SUMMARY OF OPTION TERMS

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### Summary of Terms and Conditions of Options Referred to in Resolutions 2, 5 and 6

- Each Option entitles the holder to subscribe for one Share.
- The Options will expire on the Expiry Date. Any Option which has not been exercised before the Expiry Date automatically lapses.
- Each Option is exercisable by paying the Exercise Price per Share at any time before the Expiry Date.
- Some or all of the Options may be exercised at any one time or times after the Vesting Date but prior to the Expiry Date provided that if the number of Options held is less than 50,000 then all the Options must be exercised at one time and if more than 50,000 Options are held they must be exercised in parcels of at least 50,000.
- Options will be fully transferable in accordance with the constitution of Thomson and, for such time as Thomson is listed, the ASX Listing Rules.
- No certificates will be issued for the Options, but holding statements will be issued to holders for Options issued.
- Thomson Shares issued pursuant to the exercise of any Option will rank in all respects on equal terms with the existing Thomson Shares.
- Thomson Shares issued pursuant to the exercise of any Option will be issued on a date which will not be more than 10 Business Days after the receipt of a properly executed notice of exercise of option and the application moneys in respect of the exercise of the Option.
- Holders can exercise Options by completing and submitting a notice of exercise of options (which is set out on the holding statement for the Options or, if none, such form as the Directors may accept) to the Company's share registry together with the required exercise price.
- An Option will not entitle the holder to participate in any new issue of Shares by the Company, unless the Option has been duly exercised prior to the relevant record date.
- If there is a reconstruction or reorganisation (including consolidation, sub-division, reduction or return) of the capital of Thomson, the rights of the holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of the restructure or reorganisation. Any changes to the terms of the Options will not result in any benefit being conferred on the holder which is not conferred on the shareholders of Thomson.
- If there is a pro-rata issue (except a bonus issue) to the holders of Thomson Shares, the exercise price of each Option will be reduced according to the following formula:

$$O' = O - \frac{E[P-(S+D)]}{N + 1}$$

Where:

- $O'$  = The new exercise price of the Option
  - $O$  = The old exercise price of the Option
  - $E$  = The number of Thomson Shares into which one Option is exercisable
  - $P$  = The average market price per Thomson Share (VWAP) of Thomson Shares during the 5 trading days ending on the day before the ex-rights or ex-entitlements date
  - $S$  = The subscription price for a Thomson Share under the pro-rata issue
  - $D$  = The dividend due but not yet paid on Thomson Shares (except those to be issued under the pro-rata issue)
  - $N$  = The number of Thomson Shares with rights or entitlements that must be held to receive a right to one new Thomson Share
- If there is a bonus issue to the holders of Thomson Shares, the number of Thomson Shares over which the Option is exercisable will be increased by the number of Thomson Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.
  - In the event of a winding up of the Company unexercised Options will have no right to a distribution of surplus assets of the Company.

- The ASX Listing Rules prevail to the extent of any inconsistency with these terms.

These terms are governed by the laws of New South Wales and the holder submits to the non-exclusive jurisdiction of New South Wales courts and courts of appeal from them.

**All Correspondence to:**

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2:00 pm (Adelaide Time) on Saturday 18 September 2021.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/tmzegmsep2021>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **2:00 pm (Adelaide Time) on Saturday, 18 September 2021**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/tmzegmsep2021>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

# Thomson Resources Limited

ACN 138 358 728

☐

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Thomson Resources Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Extraordinary General Meeting of the Company to be held at the offices of DMAW Lawyers, Level 10, 81 Flinders Street, Adelaide SA 5000 **on Monday, 20 September, 2021 at 2:00 pm (Adelaide Time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Approval of issue of shares for Barellan acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of issue of Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of issue of shares to White Rock Minerals Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of issue of placement shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of issue of placement options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of issue of April Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of issue of shares for Silver Spur Mine acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of a future issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Ratification of issue of shares to Global Ore Discovery	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval of issue of shares to Global Ore Discovery	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021