

BOARD & MANAGEMENT

Glenn Davis - Chair
Michael Schwarz - MD
Gary Ferris - NED
Jarek Kopias - Co Sec

CAPITAL STRUCTURE

Ordinary Shares
Issued 96.1M

Options
Issued 3.0M

CONTACT

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ADELAIDE SA 5000

Email:
info@itechminerals.com.au

Website:
www.itechminerals.com.au

Telephone:
+61 2 5850 0000

Dear Shareholders

Notice of 2021 Annual General Meeting

iTech Minerals Ltd ACN 648 219 050 (iTech or Company) refers to the notice of meeting and accompanying explanatory memorandum released to ASX on 22 October 2021 (together, **Notice of Meeting**) in respect of the annual general meeting of the Company's shareholders (**Shareholders**) to be held on 23 November 2021 at 1:00pm (ACDT), a copy of which can be obtained from www.asx.com.au.

In reliance on section 253RA of the Corporations Act in relation to giving the document, the Company will not be posting hard copies of the Notice of Meeting to Shareholders (unless they have previously given the company notice in writing electing to receive notices of meeting in hard copy only). Instead, the Notice of Meeting can be viewed or downloaded from the Company's website on its ASX announcements page at <https://www.itechminerals.com.au/investor-centre-asx> or at www.asx.com.au.

Capitalised terms used, but not defined, in this letter have the meaning ascribed to them in the Notice of Meeting.

This announcement has been authorised for release to the ASX by the Company Secretary. For further information, please contact the Company Secretary by telephone on +61 2 5850 0000 or by email at info@itechminerals.com.au.

Yours sincerely
iTech Minerals Ltd

Jarek Kopias
Company Secretary



ITECH MINERALS LTD

ACN 648 219 050

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES

PROXY FORM

Date of Meeting

Tuesday 23 November 2021

Time of Meeting

1:00pm (ACDT) (Adelaide time)

Place of Meeting

Offices of Grant Thornton Australia Limited
Level 3, 170 Frome Street
Adelaide, South Australia

NOTICE OF 2021 ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of iTech Minerals Ltd ("Company or iTech") will be held at the offices of Grant Thornton Australia Limited, Level 3, 170 Frome Street, Adelaide, South Australia on Tuesday 23 November 2021 at 1:00pm ACDT.

The business to be considered at the Annual General Meeting is set out below.

This Notice of Meeting should be read in its entirety in conjunction with the accompanying Explanatory Notes, which form part of this Notice of Meeting and contain information in relation to the following Resolutions. If you are in any doubt as to how you should vote on the Resolutions set out in this Notice of Meeting, you should consult your financial or other professional adviser.

Defined terms used in this Notice of Meeting have the meanings given to those terms in the Glossary at the end of the Explanatory Notes.

GENERAL BUSINESS

2021 Financial Statements

To receive, consider and discuss the Company's annual financial report including the Directors' Declaration for the year ended 30 June 2021 and the accompanying Directors' Report, Remuneration Report and Auditor's Report.

ORDINARY BUSINESS

Resolution 1 – Adoption of Remuneration Report

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

"That the Remuneration Report that forms part of the annual financial report of the Company for the year ended 30 June 2021 be adopted for the purpose of section 250R(2) of the Corporations Act."

Note: Section 250R(3) of the Corporations Act provides that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-election of Mr Glenn Davis as a Director of the Company

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

"That Mr Glenn Davis, a Director retiring by rotation in accordance with clause 13.2 of the Constitution of the Company and ASX Listing Rule 14.5, being eligible, and having offered himself for re-election, be re-elected as a Director of the Company."

SPECIAL BUSINESS

Resolution 3 – Appointment of Auditor

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

"That Grant Thornton Audit Pty Ltd, of Level 3, 170 Frome Street, Adelaide South Australia having been duly nominated by a shareholder of the Company and having consented in writing to act, be appointed as auditor of the Company."

Resolution 4 – Adoption of Performance Share Plan

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

“That the issue from time to time of securities in the Company under the iTech Minerals Ltd Performance Share Plan be approved for the purpose of ASX Listing Rule 7.2, exception 13(b).”

Resolution 5 – Adoption of Share Option Plan

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

“That the issue from time to time of Equity Securities in the Company under the iTech Minerals Ltd Share Option Plan be approved for the purpose of ASX Listing Rule 7.2, exception 13(b).”

VOTING INFORMATION, EXCLUSIONS AND PROHIBITIONS

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

Voting prohibition statement in relation to Resolution 1

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

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

However, such person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

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

Voting exclusions and voting restriction in relation to Resolutions 4 and 5

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of these Resolutions by Mr Glenn Davis, Mr Michael Schwarz and Mr Gary Ferris, and any other person who is eligible to participate in the PSP (in the case of Resolution 4) or the SOP (in the case of Resolution 5), and any of their respective Associates.

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- 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 of the Meeting to vote on the Resolution as the Chair of the Meeting 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:
 - o the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - o the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, in accordance with the Corporations Act, a vote must not be cast on these Resolutions (and will be taken not to have been cast if cast contrary to this restriction) by a member of the Key Management Personnel, and any Closely Related Party of such a member, acting as proxy if their appointment does not specify the way the proxy is to vote on these Resolutions. However, the member of the Key Management Personnel or any Closely Related Party of such a member may vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on these Resolutions or by a person who is the Chair of the Meeting at which these Resolutions are voted on and the appointment expressly authorises the Chair of the Meeting to exercise the proxy even if these Resolutions are connected directly or indirectly with the remuneration of a Key Management Personnel.

Important information concerning proxy votes on Resolutions 1, 4 and 5

The Corporations Act places certain restrictions on the ability of Key Management Personnel and their closely related parties to vote on the Resolutions connected directly or indirectly with the remuneration of the Key Management Personnel.

Additionally, the Company will disregard any votes cast as Resolutions 1, 4 and 5 by any person appointed as a proxy by any person who is either a member of the Key Management Personnel or a Closely Related Party of such a member, unless:

- a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- b) it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all Resolutions. In particular, Shareholders who intend to appoint the Chair of the Meeting as their proxy (including an appointment by default) are encouraged to direct the Chair of the Meeting as to how to vote on all Resolutions.

If the Chair of the Meeting is appointed, or taken to be appointed, as your proxy, you can direct the Chair of the Meeting to vote for, against or abstain from voting on Resolutions 1, 4 and 5 by marking the box opposite the respective Resolution on the Proxy Form. You should direct the Chair of the Meeting how to vote on these Resolutions.

However, if the Chair of the Meeting is your proxy and you do not direct the Chair of the Meeting how to vote in respect of Resolutions 1, 4 and 5 on the Proxy Form, you will be deemed to have directed and expressly authorised the Chair of the Meeting to vote your proxy in favour of the relevant Resolution. This express authorisation acknowledged that the Chair of the Meeting may vote your proxy even if:

- (a) Resolutions 1, 4 and 5 are connected directly or indirectly with the remuneration of a member or members of the Key Management Personnel of the Company; and
- (b) the Chair of the Meeting has an interest in the outcome of Resolutions 1, 4 and 5 and, that votes cast by the Chair of the Meeting for these Resolutions, other than as authorised proxy holder, will be disregarded because of that interest.

Voting, Attendance Entitlement and proxy

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should either attend in person at the time, date and place of the Meeting set out above or appoint a proxy or proxies to attend or vote on the Member's behalf. In the interests of public health and safety of our Shareholders, due to the current COVID-19 pandemic, the Company encourages **Shareholders to vote via proxy and not physically attend the Shareholder Meeting**.

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should appoint the Chairman of the Meeting as their proxy to attend and vote on the Member's behalf. iTech encourages shareholders to **appoint the Chairman of the Meeting as their proxy**.

The situation regarding COVID-19 is evolving rapidly and iTech is following the health advice of the Australian Government. Shareholders are encouraged to monitor the Company's ASX announcements and website for any further updates in relation to arrangement for the Company's Shareholder Meeting.

Shareholders are encouraged to lodge their Proxy Forms online at <https://www.automicgroup.com.au/>.

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

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

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form. In order to be valid, the Proxy Form must be received by the Company at the address specified below, along with any power of attorney or certified copy of a power of attorney (if the Proxy Form is signed pursuant to a power of attorney), by no later than 48 hours before the Meeting (i.e., by no later than 1:00pm ACDT on 21 November 2021):

On-line: <https://www.automicgroup.com.au/>.

By mail: Automic
GPO BOX 5193
SYDNEY NSW 2001

By hand: Level 5, 126 Phillip Street
SYDNEY NSW 2000

By e-mail: meetings@automicgroup.com.au

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

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

For the purpose of determining the voting entitlements at the Meeting, the Directors have determined that Shares will be taken to be held by the registered holders of those Shares at 1:00pm ACDT on 21 November 2021. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

By order of the Board

Jaroslav (Jarek) Kopias

Company Secretary
Adelaide, 22 October 2021

ANNUAL GENERAL MEETING - EXPLANATORY NOTES

These Explanatory Notes accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting and should be read in conjunction with this Notice of Meeting.

If any Shareholder is in doubt as to how they should vote, they should seek advice from their legal, financial or other professional adviser prior to voting.

Introduction

These Explanatory Notes have been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be considered at the Annual General Meeting of the Company. The Directors recommend Shareholders read these Explanatory Notes in full before making any decision in relation to the Resolutions.

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

Receiving financial statements and reports

The Corporations Act requires that Shareholders consider the annual consolidated financial statements and reports of the Directors and auditor every year.

There is no requirement either in the Corporations Act or the Constitution for Shareholders to approve the financial report, the Directors' report or the auditor's report. Shareholders will be given a reasonable opportunity at the Meeting to:

- a) ask questions about, or make comments on, the management of the Company; and
- b) ask a representative of the Company's Auditor, Grant Thornton, questions relevant to:
 - 1) the conduct of the audit;
 - 2) the preparation and content of the Auditor's Report;
 - 3) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - 4) the independence of the Auditor in relation to the conduct of the audit.

A Member who is entitled to cast a vote at the Meeting may submit written questions to the Company's Auditor if the question is relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report. A written question must be submitted by giving the question to the Company no later than 5:00pm ACDT on Tuesday 16 November 2021, being five business days before the day on which the Meeting is to be held and, the Company will then, as soon as practicable after the question has been received, pass the question on to the Auditor.

The Chair of the Meeting will allow a reasonable opportunity at the Annual General Meeting for a representative of the Company's Auditor to answer any such written questions submitted. If the Company's Auditor has prepared written answers to written questions, the Chair of the Meeting may allow these to be tabled at the Meeting and such written answers will be available to Members as soon as practicable after the Meeting. The Company will make copies of the question list reasonably available to Members attending the Meeting.

No Resolution is required to be moved in respect of this item of general business.

GENERAL BUSINESS

Resolution 1: Adoption of Remuneration Report

The Remuneration Report for the financial year ended 30 June 2021 is ordinarily set out in the Directors' Report within the 2021 Annual Financial Report, which is available on the Company's website: <https://www.itechminerals.com.au/>. The Remuneration Report sets out the Company's remuneration arrangements for Directors, including the Managing Director, and members of the Company's Key Management Personnel.

Section 300A of the Corporations Act requires the Directors to include a Remuneration Report in their report for the financial year. Section 250R(2) of the Corporations Act requires the Remuneration Report to be put to a vote at the Company's Annual General Meeting. The vote on the Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

The Directors believe that the Company's remuneration policies and structures are appropriate relative to the size of the Company and its business.

A remuneration report was not included in the Directors' report for the financial year ending 30 June 2021 because the Company was not a listed public company at any time during that financial year and was not required to prepare a remuneration report for that year.

Nevertheless, as the Company is now listed, it must, at its AGM include a resolution that the remuneration report be adopted.

A remuneration report will be prepared and presented for the first time in respect of the financial year ending 30 June 2022.

The remuneration arrangements for the Company are detailed in its initial public offering prospectus.

Board Recommendation: The Board, while noting that each Director has a personal interest in their own remuneration from the Company, recommends that Members vote in favour of Resolution 1.

Resolution 2: Re-election of Mr Glenn Davis as a Director of the Company

In accordance with clause 13.2 of the Constitution, there must be an election of Directors at each Annual General Meeting. A retiring Director is eligible for re-election.

ASX Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Clause 13.2 of the Constitution provides that:

- (a) at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election;
- (b) the Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots;
- (c) a Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election; and
- (d) in determining the number of Directors to retire, no account is to be taken of:
 - a. a Director who only holds office until the next annual general meeting pursuant to clause 13.4 of the Constitution; and/or
 - b. a Managing Directoreach of whom are exempt from retirement by rotation. However, if more than one Managing Director has been appointed by the Directors, only one of them (nominated by the Directors) is entitled to be excluded from any determination of the number of Directors to retire and/or retirement by rotation.

Accordingly, Mr Glenn Davis is required to retire as Directors of the Company and being eligible, has offered himself for re-election. A resume of Mr Davis follows:

Mr Glen Davis, LLB, Bec, FAICD (Chairman, Non-Executive Director)

Mr Davis has practiced as a solicitor in corporate and risk throughout Australia for over 30 years, initially in a national firm and then a firm he founded. He has expertise and experience in the execution of large transactions, risk management and in corporate activity regulated by the Corporations Act and ASX Limited. Mr Davis is currently the non-executive chairman of Beach Energy Ltd.

The Board considers Mr Davis to be an independent Director as defined under the ASX Corporate Governance Principles and Recommendations.

Mr Davis has been a Director of the Company since 27 April 2021.

Board Recommendation: The Directors (other than Mr Davis who is not entitled to make, and does not make, a recommendation in relation to the Resolution) recommend that Shareholders vote in favour of Resolution 2.

The Chair of the Meeting intends to vote all undirected proxies in favour of the re-election of Mr Davis.

Resolution 3: Appointment of Auditor

Grant Thornton Audit Pty Ltd was appointed as auditor in accordance with section 327A(1) of the Corporations Act. That appointment will lapse in accordance with section 327A(2) of the Corporations Act at the Company's Annual General Meeting. Section 327B(1) requires the appointment of an auditor at the Company's Annual General Meeting.

Grant Thornton Audit Pty Ltd of Level 3, 170 Frome Street, Adelaide South Australia has been duly nominated for appointment as the Company's auditor, as required by section 328B of the Corporations Act.

A copy of the nomination appears in Appendix 1.

Grant Thornton Audit Pty Ltd has consented to the firm's appointment.

Board Recommendation: The directors recommend that shareholders vote in favour of Resolution 3.

The Chair of the Meeting intends to vote all undirected proxies in favour of the appointment of Grant Thornton Audit Pty Ltd as the Company's auditor.

Resolution 4: Adoption of Performance Share Plan

Background

The Company has established a plan called the Performance Share Plan ("PSP") as part of its overall remuneration strategy. The PSP provides for the issue of Performance Rights to contractors, employees, directors and executives of the Company and its associated bodies corporate who have been invited by the board to participate in the PSP. The Performance Rights result in the issue of Shares. A copy of the PSP rules is available on the Company's website <https://www.itechminerals.com.au/governance>.

The PSP is designed to provide the Company's contractors, employees, directors and executives with an incentive to maximise the return to Shareholders over the long term and to assist in the attraction and retention of key contractors, employees, directors and executives.

Reason for approval

Under ASX Listing Rule 7.1, the Company may not, without Members' approval, issue Equity Securities of more than 15% of its total issued securities within a 12-month period.

However, under ASX Listing Rule 7.2 exception 13(b), an issue of Equity Securities by the Company under an employee incentive scheme will not be included in the calculation of the 15% if within 3 years before the date of issue, holders of Shares have approved the issue of Equity Securities under the scheme as an exception to ASX Listing Rule 7.1. As a result, the Company seeks approval under ASX Listing Rule 7.2 exception 13(b) so that issues of Performance Rights under the PSP (and issues of the Shares issued on exercise of the Performance Rights) will not be included in the calculation of the 15% for the purposes of Listing Rule 7.1.

Directors, senior executives, employees and contractors of the Company and its associated bodies corporate are eligible under the PSP and any Performance Rights granted under the PSP will be at the discretion of the Directors.

A summary of the terms of the PSP is included as Appendix 2 to this Notice.

The maximum number of Equity Securities proposed to be issued under the PSP following approval is 15,000,000 over the 3 year period following this Meeting. Approval of this Resolution does necessitate the issue of the proposed Performance Rights. The Board will determine the number of Performance Rights that will be issued in its sole and absolute discretion and this may be more or less than the Performance Rights under this Resolution. If the Board determines that more than 15,000,000 Performance Rights are issued in the upcoming 3 year period, then iTech will be required to issue those Performance Rights under its 15% placement capacity under Listing Rule 7.1.

Any Performance Rights issued to Directors under the PSP, will require separate Shareholder approval under the ASX Listing Rules and are not covered by the Resolution.

The PSP has been in place since 21 April 2021. There have been no Equity Securities issued under the PSP.

If Resolution 4 is approved, then the Company will be able to issue Equity Securities pursuant to the PSP and the issues will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the date of issue.

If Resolution 4 is not passed, the relevant issues will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the date of issue.

Board Recommendation: As the Directors have an interest in the outcome of Resolution 4, the Directors make no voting recommendation to Shareholders as to how to vote in relation to Resolution 4.

The Chair of the Meeting intends to vote all undirected proxies in favour of the adoption of the PSP.

Resolution 5: Adoption of Share Option Plan

Background

The Company has established a plan called the Share Option Plan ("SOP") as part of the overall remuneration strategy of the Company. The SOP provides for the grant of Employee Options to subscribe for Shares to contractors, employees, directors and executives of the Company and its associated bodies corporate who are invited by the board to participate in the SOP. A copy of the SOP rules is available on the Company's website <https://www.itechminerals.com.au/governance>.

The SOP is designed to provide the Company's contractors, employees, directors and executives with an incentive to maximise the return to Members over the long term and to assist in the attraction and retention of key contractors, employees, directors and executives.

Reason for approval

Under ASX Listing Rule 7.1, the Company may not, without Members' approval, issue Equity Securities of more than 15% of its total issued securities within a 12-month period.

However, under ASX Listing Rule 7.2 exception 13(b), an issue of Equity Securities by the Company under an employee incentive scheme will not be included in the calculation of the 15% if within 3 years before the date of issue, holders of Shares have approved the issue of Equity Securities under the scheme as an exception to ASX Listing Rule 7.1. As a result, the Company seeks approval under ASX Listing Rule 7.2 exception 13(b) so that issues of Employee Options under the SOP (and issues of the Shares issued on exercise of the Employee Options) will not be included in the calculation of the 15% for the purposes of Listing Rule 7.1.

Directors, senior executives, employees and contractors of the Company and its associated bodies corporate are eligible under the SOP and any Employee Options granted under the SOP will be at the discretion of the Directors.

A summary of the terms of the SOP is included as Appendix 3 to this Notice.

The maximum number of Equity Securities proposed to be issued under the PSP following approval is 10,000,000 over the 3 year period following this Meeting. Approval of this Resolution does necessitate the issue of the proposed Employee Options. The Board will determine the number of Employee Options that will be issued in its sole and absolute discretion and this may be more or less than the Employee Options under this Resolution. If the Board determines that more than 10,000,000 Employee Options are issued in the upcoming 3 year period, then iTech will be required to issue those Employee Options under its 15% placement capacity under Listing Rule 7.1.

Any Employee Options issued to Directors under the SOP will require separate Shareholder approval under the ASX Listing Rules and are not covered by the Resolution.

The SOP has been in place since 21 April 2021. There have been no Equity Securities issued under the SOP.

If Resolution 5 is approved, then the Company will be able to issue Shares pursuant to the SOP and the issues will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

If Resolution 5 is not passed, the relevant issues will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

Board Recommendation: As the Directors have an interest in the outcome of Resolution 5, the Directors make no voting recommendation to Shareholders as to how to vote in relation to Resolution 5.

The Chair of the Meeting intends to vote all undirected proxies in favour of the adoption of the SOP.

Glossary

In the Notice of Meeting and Explanatory Notes:

ACDT means Australian Central Daylight Time (Adelaide time).

Associate has the meaning given to that term in the Listing Rules.

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

Board means the board of Directors of iTech.

Chair of the Meeting means the chairman of the Meeting.

Closely Related Party has the meaning given to it in the Corporations Act and the Corporations Regulations.

Constitution means the constitution of the Company.

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

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

Director means a director of the Company.

Employee Options means unquoted options issued to Directors and eligible employees of the Company pursuant to the SOP.

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

Explanatory Notes means these explanatory notes.

iTech or the Company means iTech Minerals Ltd (ABN 41 648 219 050).

Key Management Personnel means a member of the key management personnel as disclosed in the Remuneration Report.

Listing Rules and **ASX Listing Rules** means the listing rules of ASX.

Meeting, AGM or Annual General Meeting means the annual general meeting of Shareholders to be held at the offices of Grant Thornton Australia Limited on Tuesday 23 November 2021 at 1:00pm ACDT.

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

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

Options means options to acquire Shares.

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

Performance Rights means KPI based unquoted rights issued to Directors and eligible employees of the Company pursuant to the PSP.

Proxy Form means the proxy form attached to this Notice of Meeting.

PSP means Performance Share Plan as detailed in this Notice.

Remuneration Report means the section of the Directors' report of iTech that is included in the Company's Annual Report.

Resolution means a resolution referred to in this Notice.

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

3 October 2021

Mr Jarek Kopias
The Company Secretary
iTech Minerals Ltd
Level 3, 63 Pirie Street
ADELAIDE SA 5000

Dear Sir,

ITECH MINERALS LTD – NOMINATION OF AUDITOR

In accordance with section 328B(1) of the Corporations Act 2001 (Cth), I Cassandra Kopias, being a shareholder of iTech Minerals Ltd ("Company"), hereby nominate Grant Thornton Audit Pty Ltd of Level 3, 170 Frome Street, Adelaide, South Australia as auditor of the Company.

Yours faithfully



CASSANDRA KOPIAS

Key terms of the PSP

1. Eligibility

- a. The Board may, in its absolute discretion, grant Performance Rights to an “Eligible Employee”.
- b. An “Eligible Employee” is a Director, senior executive or full or part time employee or contractor of the Company or its associated body corporate, who is invited by the Board to participate in the PSP.

2. Rights attaching to Performance Rights

- a. A Performance Right entitles its holder to a Share which can be exercised once the Performance Right has become exercisable and provided it has not lapsed.
- b. The Board may determine that certain performance conditions must be satisfied before the Performance Right becomes exercisable.
- c. If the performance conditions are satisfied, the Performance Rights vest and become exercisable.
- d. A Performance Right does not give the holder a legal or beneficial right to Shares.
- e. Performance Rights do not carry any rights or entitlements to dividends, return of capital or voting in shareholder meetings
- f. A Performance Right does not entitle the holder to participate in any new issues of securities unless, before the record date for determining entitlements under the new issue, that performance right has vested, been exercised and a share has been issued in respect of that right.

3. Exercise of Performance Rights

- a. Performance Rights will vest and become exercisable if:
 - i. the performance conditions set by the Board at the time of the grant are met;
 - ii. an event occurs such as the winding up of the Company; or
 - iii. the Board determines that a Performance Right becomes a vested Performance Right.
- b. Once the Performance Rights become exercisable, the holder will need to exercise those rights to acquire Shares.
- c. The exercise of any vested Performance Right granted under the PSP will be effected in the form and manner determined by the Board.
- d. Consideration, if any, for the issue of Performance Rights will be determined by the Board.

4. Lapse and Forfeiture

- a. The Performance Rights will lapse on its expiry date.
- b. This period may be shortened if the holder ceases to be employed under certain circumstances or where performance conditions have not been met.
- c. A Share issued on the exercise of an option will be forfeited upon the holder perpetrating fraud as against, acting dishonestly or committing a breach of its obligations to, the Company or any of its associated bodies corporate.

5. Restrictions

- a. The maximum number of Performance Rights that can be issued under the PSP is that number which equals 5% of the total number of issued Shares in existence from time-to-time subject to the Corporations Act, the ASX Listing Rules or any other statutory or regulatory requirements. Participants in the PSP are prohibited from transferring Performance Rights without the consent of the Board.
- b. Performance Rights will not be listed for quotation on the ASX. Shares issued on exercise of vested Performance Rights will be subject to transfer restrictions as determined by the Board at the time of granting the Performance Right.
- c. In the event of any reconstruction of the issued capital of the Company between the date of allocation of the Performance Rights and the exercise of those rights, the number of Shares to which the holder will become entitled on the exercise of the Performance Right or any amount payable on exercise of the Performance Right will be adjusted as determined by the Board and in accordance with the Listing Rules.

Key terms of Share Option Plan (SOP)

1. Eligibility

- a. The Board may, in its absolute discretion, grant employee share options to an “Eligible Employee”.
- b. An “Eligible Employee” is a Director, senior executive or full or part time employee or contractor of the Company or its associated body corporate, who is invited by the Board to participate in the SOP.

2. Rights attaching to options

- a. An option entitles its holder to a Share, subject to satisfaction of certain performance conditions determined by the Board and provided it has not lapsed.
- b. If the performance conditions are satisfied, the options become exercisable.
- c. An option does not give the holder a legal or beneficial right to Shares.
- d. Options do not carry any rights or entitlements to dividends, return of capital or voting in shareholder meetings.
- e. An option does not entitle the holder to participate in any new issues of securities unless, before the record date for determining entitlements under the new issue, that option has been exercised and a Share has been issued in respect of that option.

3. Exercise of options

- a. The exercise of any option granted under the SOP will be effected in the form and manner determined by the Board.
- b. Consideration, if any, for the issue of options will be determined by the Board.
- c. Options will become exercisable if:
 - i. the performance conditions set by the Board at the time of the grant are met;
 - ii. an event occurs such as the winding up of the Company; or
 - iii. the Board determines that an option becomes exercisable.
- d. Once an option becomes exercisable, the holder will need to exercise the option to acquire a Share.

4. Lapse and Forfeiture

- a. The options will lapse on its expiry date.
- b. This period may be shortened if the holder ceases to be employed under certain circumstances or where performance conditions have not been met.
- c. A Share issued on the exercise of an option will be forfeited upon the holder perpetrating fraud as against, acting dishonestly or committing a breach of its obligations to, the Company or any of its associated bodies corporate.

5. Restrictions

- a. The maximum number of employee share options that can be issued under the SOP is that number which equals 5% of the total number of issued Shares in existence from time-to-time subject to the Corporations Act, the ASX Listing Rules or any other statutory or regulatory requirements.
- b. Participants in the SOP are prohibited from transferring options without the consent of the Board.
- c. Options will not be listed for quotation on the ASX. Shares issued on exercise of options will be subject to transfer restrictions as determined by the Board at the time of granting the option.

In the event of any reconstruction of the issued capital of the Company between the date of grant of the options and the exercise of those options, the number of Shares to which the holder will become entitled on the exercise of the option or any amount payable on exercise of the option will be adjusted as determined by the Board and in accordance with the Listing Rules.



ITECH MINERALS LTD | ACN 648 219 050

Proxy Voting Form

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **1:00pm (ACDT) on Sunday 21 November 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

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

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.



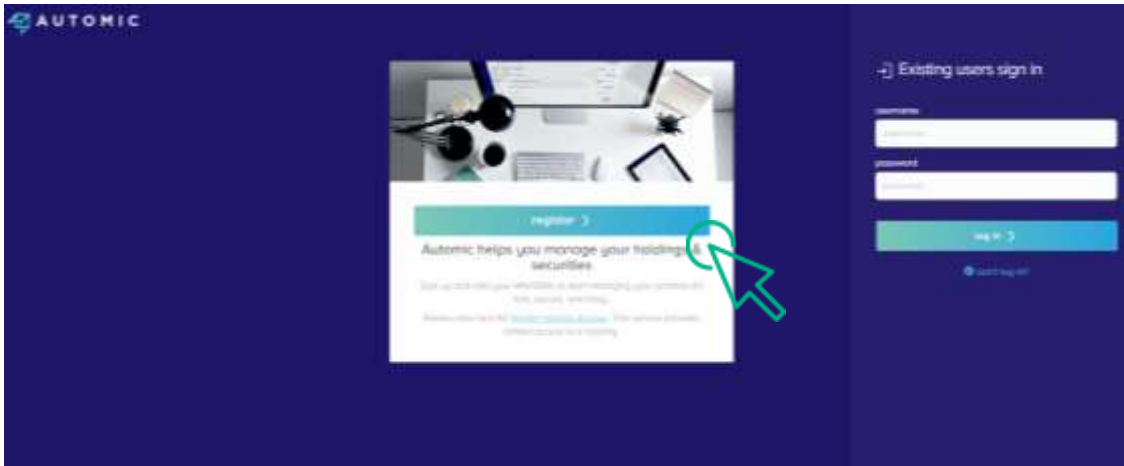
Online Proxy Lodgment



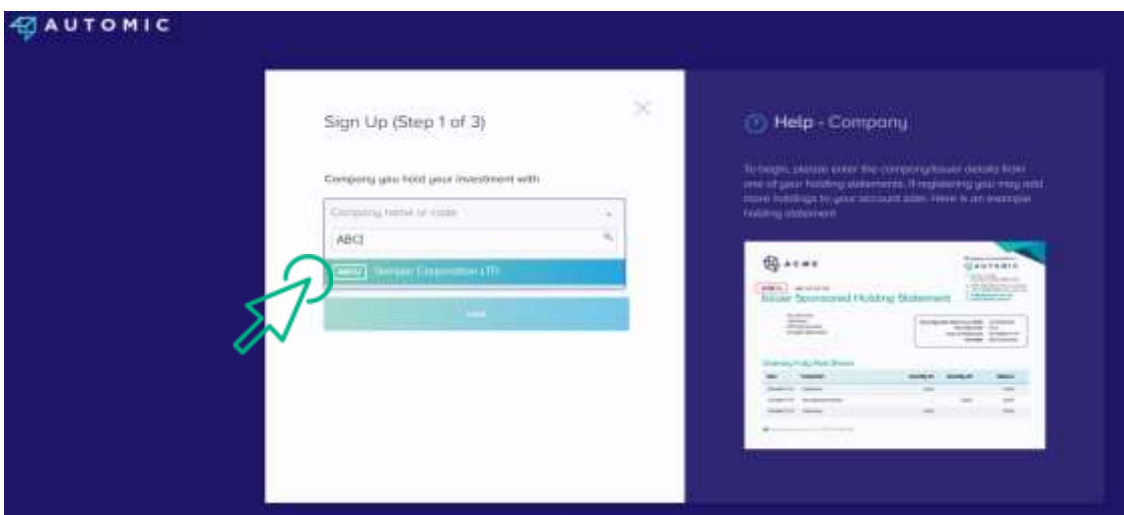
REGISTER

Step 1

- Go to: <https://investor.automic.com.au/#/home>.
- If you are a new user, select “register”.
- If you are an existing user, simply sign in under the “Existing users sign in”. and follow the instructions in **Step 2** of this guide.



- Start typing the company name or company code that you hold shares in and select the relevant company from the dropdown.



REGISTER

- Enter your unique Holder Number which can be found on your proxy form. This number starts with a capital letter “I” or “X”.
- Enter the postcode recorded on the proxy form or select “[change the country](#)” if your holding is registered to an overseas address (then type and select the applicable country your holding is registered to).
- Tick the box “[I’m not a robot](#)” and select “[next](#)”.

AUTOMIC

Sign Up (Step 1 of 3)

Company you hold your investment with

Sample Corporation LTD

Holder Number (IHX5678)

I12345678

Country

Australia

Postcode

8000

[change country](#)

☒ I'm not a robot

[next](#)

Help - Recaptcha

Click the checkboxes to prove you are a human for security purposes. If you have succeeded this page multiple times recently you may be asked to solve a few puzzles before you will be approved. Click next

reCAPTCHA

- Next, complete all information on the screen.
- Once each field is completed correctly you will see a green tick appear at the end of the field. Where you have entered incorrect information, you will see a red a star.
- Your password must contain: at least 8 characters, at least 1 number, at least 1 capital and lowercase letter and at least one special symbol (#, %, ! etc)
- Click “[sign up](#)”.

Sign Up (Step 2 of 3)

Email

sample@email.com.au

Confirm Email

sample@email.com.au

Username

Sample Username

password

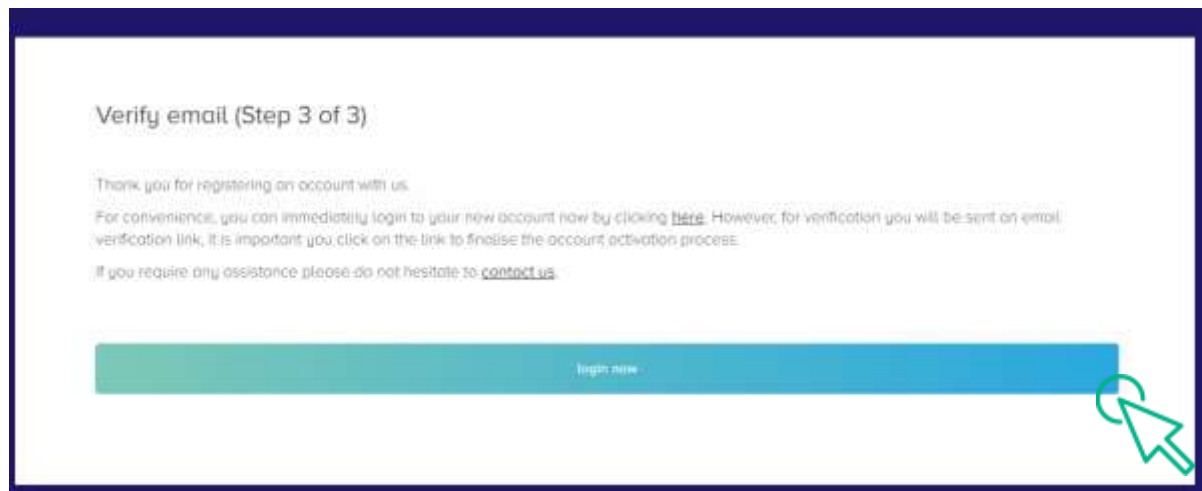
confirm password

Please confirm your password

[sign up](#)

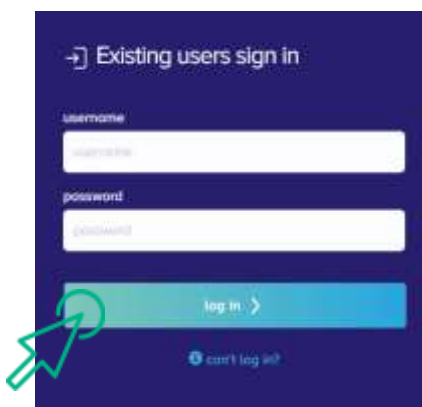
LOG IN

- On the next screen simply select “login now”.



Step 2

- Under “existing users” enter the username and password you created in the previous steps and select “log in”.

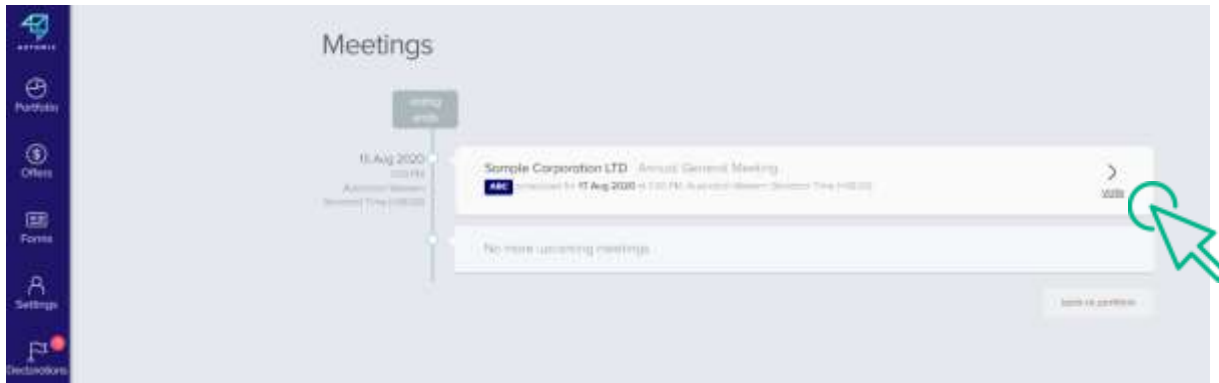


- Select “Meetings”.

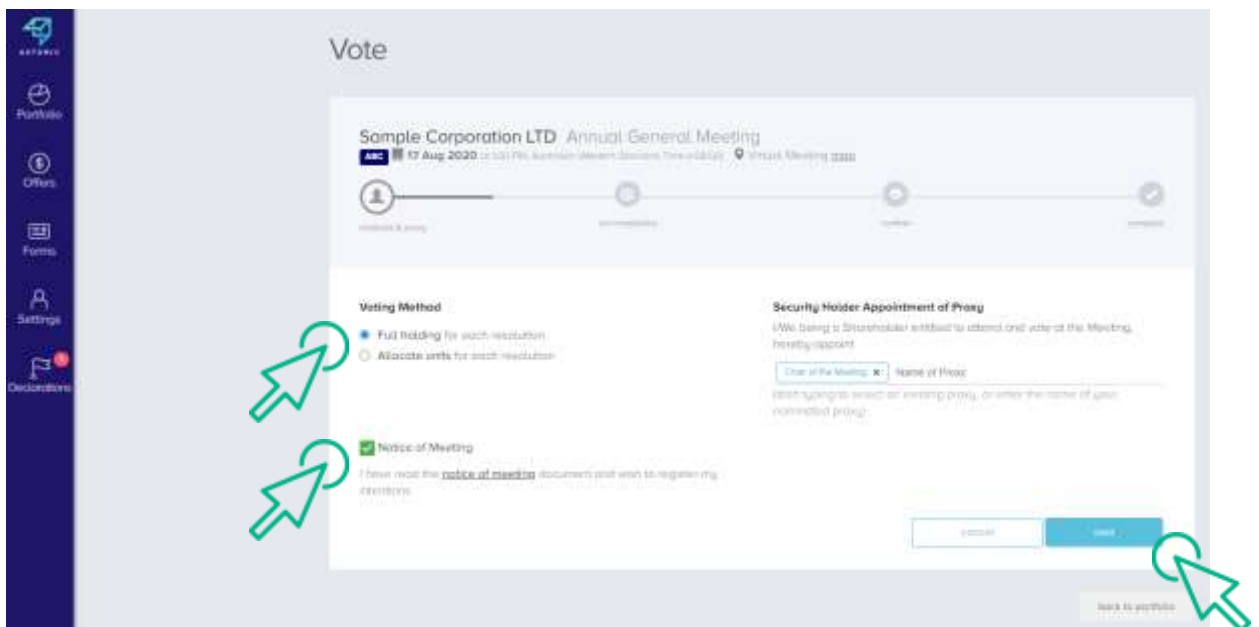


VOTING

- Select “Vote”.



- Select “Full holding” and select the box next to “Notice of Meeting”.
- If you wish to nominate the Chair of the Meeting as your proxyholder simply select “next”.
- If you wish to appoint a different proxyholder, place your cursor on “name of proxy” and type the name of your appointed proxyholder. Once you’ve typed the name in full press enter on your keyboard. This will replace “Chair of the meeting” with your chosen proxyholder.
- Select “next”.



VOTING

- Mark your voting instruction next to each resolution. You must select a vote for each resolution before you can continue. Select “next”.

Vote

Sample Corporation LTD Annual General Meeting
ABC 17 Aug 2020 at 10:00 PM, Australian Western Standard Time (UTC+10) Virtual Meeting [more](#)

Introduction & Proxy Get Resolutions **Vote** Complete

Please note that you must make an election for each Resolution. If you wish to leave open votes to your Proxy, you must select: "Discretionary".
The Chair intends to vote (as proxy) in favour of all Resolutions unless the Chair is entitled to vote.
Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

Please note You must make an election for each Resolution. If you wish to leave open votes to your Proxy, you must select: Discretionary

Resolutions:

1 Remuneration Report

2 Re-Election of Mr Robert Smith as Director

for against abstain discretionary

for against abstain discretionary

prev next

back to portfolio

- Check your vote is as you intended.
- If you are registered as a Corporation you must select the box next to “declaration”.
- Then select “save” to save your proxy vote.

Vote

Sample Corporation LTD Annual General Meeting
ABC 17 Aug 2020 at 10:00 PM, Australian Western Standard Time (UTC+10) Virtual Meeting [more](#)

Introduction & Proxy Get Resolutions **Vote** Complete

Confirmation of Resolutions

1 Remuneration Report

2 Re-Election of Mr Robert Smith as Director

for against

for against

prev next

back to portfolio

VOTING COMPLETE

- Your voting is complete.

