



LITHIUM PLUS MINERALS LIMITED

ACN 653 574 219

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2:00 pm Sydney Time

DATE: Tuesday, 29 November 2022

PLACE: Level 13, 60 Castlereagh Street, Sydney NSW 2000

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00 pm Sydney Time on 27 November 2022.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2022."

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

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of 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, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

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

3. RESOLUTION 2 – ELECTION OF DIRECTOR – JASON BERTON

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

"That, for the purpose of clause 3.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Dr Jason Berton, a Director, who was appointed as a director on 10 September 2021, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 – ELECTION OF DIRECTOR – SIMON KIDSTON

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

"That, for the purpose of clause 3.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Simon Kidston, a Director, who was appointed as a director on 10 September 2021, retires, and being eligible, is elected as a Director."

5. RESOLUTION 4 – ELECTION OF DIRECTOR – GEORGE SU

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

"That, for the purpose of clause 3.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr George Su, a Director, who was appointed as a director on 10 September 2021, retires, and being eligible, is elected as a Director."

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 Options on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely, the participants in the issue of Options – Richard Offer, Peter Hyland and Aetas Global Capital Pte Ltd) or an associate of that person or those persons.

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

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

7. RESOLUTION 6 – APPROVAL NON-EXECUTIVE DIRECTOR REMUNERATION

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

"That, for the purposes of ASX Listing Rule 10.17, clause 10.2 of the Company's Constitution and for all other purposes, the remuneration payable to the non-executive Directors' of the company in aggregate be set at a maximum amount of \$500,000 with effect on and from the close of the meeting."

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of any Director of the Company or any of their associates.

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

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

8. RESOLUTION 7 - APPOINTMENT OF AUDITOR

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

"That, pursuant to Section 327A(1) of the Corporations Act and for all other purposes, RSM Australia Partners, having been nominated by a shareholder and having given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor of the Company."

9. RESOLUTION 8 - APPROVAL OF 10% PLACEMENT CAPACITY

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

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

Dated: 20 October 2022

By order of the Board



**Robert Lees
Company Secretary**

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 2 9299 9580

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.lithiumplus.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – JASON BERTON

3.1 General

Listing Rule 14.4 and clause 3.3 of the Constitution provide that, other than a managing director, an appointed director of an entity automatically retires at the next annual general meeting.

Dr Berton was appointed a Director on 10 September 2021 and in accordance with Listing Rule 14.4 and the Constitution, retires and being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

Dr Berton joined the Board in September 2021 assuming to the role of non-executive Director.

Dr Berton brings considerable experience and skills to the Company. Dr Berton is a structural geologist with over 20 years mining and exploration experience, and has worked for Homestake, Barrick, BHP Billiton and SRK Consulting. Dr Berton also has experience in private equity and is an experienced company director.

Dr Berton holds a BSc (hons) and PhD in Geology and is a member of the Australian Institute for Mining and Metallurgy (AusIMM).

Dr Berton is currently Managing Director for PolarX Limited (ASX: PXX) and a non-executive Director of Eastern Metals Ltd (ASX: EMS).

3.3 Independence

Jason Berton has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his/her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers that Dr Berton is an independent director.

3.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Jason Berton.

Jason Berton has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

3.5 Board recommendation

The Board has reviewed Jason Berton's performance since his appointment to the Board and considers that Jason Berton's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Jason Berton and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – ELECTION OF DIRECTOR – SIMON KIDSTON

4.1 General

Listing Rule 14.4 and clause 3.3 of the Constitution provide that, other than a managing director, an appointed director of an entity automatically retires at the next annual general meeting.

Simon Kidston was appointed a Director on 10 September 2021 and in accordance with Listing Rule 14.4 and the Constitution, retires and being eligible, seeks election from Shareholders.

4.2 Qualifications and other material directorships

Mr Kidston has an investment banking background with almost 30 years global experience with groups such as Macquarie Bank, HSBC and Helmsec Global Capital Limited. During this period, he assisted companies grow by accessing capital, negotiating strategic relationships and acquisitions.

He has a Bachelor of Commerce degree from Griffith University, a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia and is a Member of the Australian Institute of Company Directors

Mr Kidston is a founding director of Genex Power Limited (ASX: GNX), one of the leading renewable energy companies listed on the ASX. He is also a non-executive director of QC Copper and Gold Inc (TSXV: QCCU).

4.3 Independence

Simon Kidston has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his/her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers that Simon Kidston will be an independent Director.

4.4 Board recommendation

The Board has reviewed Simon Kidston's performance since his appointment to the Board and considers that Simon Kidston's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Simon Kidston and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – ELECTION OF DIRECTOR – GEORGE SU

5.1 General

Listing Rule 14.4 and clause 3.3 of the Constitution provide that, other than a managing director, an appointed director of an entity automatically retires at the next annual general meeting.

Mr Su, who has served as a Director since 10 September 2021, retires and is eligible for election.

5.2 Qualifications and other material directorships

Mr Su has nearly 4 decades of business experience in the Asia-Pacific region and is currently the CEO and Managing Director of Richlink Australia, servicing ultra-high-net-worth Chinese investors. Mr Su is the former country head of the Australian operations of China's largest investment bank, CITIC Securities. Mr Su previously served as an independent director of Macquarie Bank's China property fund for 8 years. He acted as the managing director of China Venture Group Pte Ltd, a Singapore based venture group.

Mr Su has in the past served on the board of a number of ASX listed companies and is currently an independent director of YPB Group Ltd (ASX: YPB).

Mr Su was born and educated in Beijing before completing his tertiary education in the United States. He holds a BA in Business Administration.

5.3 Independence

If elected the Board considers that George Su will be an independent Director.

5.4 Board recommendation

The Board has reviewed George Su's performance since his appointment to the Board and considers that George Su's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of George Su and recommends that Shareholders vote in favour of Resolution 4.

6. RESOLUTIONS 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS

6.1 General

The Company engaged Aetas Global Capital Pte Ltd (**Aetas**) to advise and assist the Company with equity marketing to institutional investors located outside Australia for the period of 1 July to 31 December 2022. For these services, Aetas (or its nominees) were to be issued with 500,000 Options exercisable at \$0.48 each, on or before the date which is 36 months from the agreed date of issue (**Options**). The option exercise price was calculated as a 25% premium to the 10-day VWAP to 30 June 2022. Accordingly, the Company issued 500,000 Options to Aetas (or its nominees) on 11 July 2022.

6.2 ASX Listing Rules 7.1

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

The issue of the Options does not fit within any of these exceptions and, as the issue has not yet been approved by Shareholders, it effectively uses up part of the 15% limit under ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rules 7.1 for the 12-month period following the date of issue of the Placement Shares.

6.3 ASX Listing Rule 7.4

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities made using its placement capacity under ASX Listing Rule 7.1 or ASX Listing Rule 7.1A after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so that issue does not reduce the company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.1A, as applicable.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Options.

Resolutions 5 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 500,000 Options.

6.4 Technical information required by ASX Listing Rule 14.1A

If Resolution 5 is passed, the Options issued will be excluded in calculating the Company's combined 15% limit under ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

If Resolution 5 is not passed, the Options issued will be included in calculating the Company's combined 15% limit under ASX Listing Rules 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

6.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 5:

- (a) the 250,000 Options were issued to Richard Offer and 250,000 were issued to Peter Hyland, directors of Aetas Global Capital Pte Ltd;
- (b) the terms and conditions of the Options are set out in Schedule 1;
- (c) the Options were issued on 11 July 2022;
- (d) the Options were issued at a nil issue price;
- (e) the purpose of the issue of the Options is to satisfy the terms of the agreement with Aetas Global Capital Pte Ltd (being the issue of 500,000 Options exercisable on payment of \$0.48, expiring 36 months after issue); and
- (f) the Options were issued under an agreement. A summary of the material terms of the agreement is set out in Section 6.1.

7. RESOLUTION 6 – APPROVAL NON-EXECUTIVE DIRECTOR REMUNERATION

The Prospectus issued 15 March 2022 noted that the remuneration of non-executive Directors was proposed to be an aggregate maximum of \$500,000 and would be submitted for shareholder approval at the next general meeting of the Company.

Clause 10.2 of the company's Constitution requires the upper limit of non-executive directors' remuneration at no more than the amount last fixed by ordinary resolution and if Resolution 6 is approved that amount will be \$500,000.

No securities have been issued to non-executive directors under Listing Rules 10.11 or 10.14 with the approval of the Company's shareholders in the last three years.

Adoption of the directors' remuneration limit does not mean that the full amount will be paid to the directors. For details of the amount of directors' fees paid for the year ended 30 June 2020, please refer to the Directors' Report contained in the 2020 Annual Report.

8. RESOLUTION 7 – APPOINTMENT OF AUDITOR

8.1 Background

Resolution 7 seeks shareholder approval for the appointment of RSM Australia Partners (**RSM Australia**) as auditor of the Company.

Section 327A(2) of the Corporations Act provides that the initial appointment of an auditor of a public company holds office until the first annual general meeting of a company.

Section 327B(1) of the Corporations Act provides that a Company must appoint an auditor at its first annual general meeting. This is the first annual general meeting of the Company.

The Directors appointed RSM Australia as the Company's auditor following registration of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for RSM Australia to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice at Schedule 2.

If Resolution 7 is passed, the appointment of RSM Australia as the Company's auditor will take effect at the close of this Meeting.

8.2 Board Recommendation

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

9. RESOLUTION 8 – APPROVAL OF APPROVAL OF LISTING RULE 7.1A MANDATE

9.1 General

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

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$61,110,000 (based on the number of Shares on issue and the closing price of Shares on the ASX on 12 October 2022 of \$0.63).

Resolution 8 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 8 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 8 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

9.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 8:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting at which the approval is obtained and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) Minimum price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price which is not less than 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or

- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 8.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for exploration and development of its existing projects, including without limitation drilling of exploration wells, and general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 8 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 12 October 2022.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.315	\$0.630	\$0.945
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	97,000,000 Shares	9,700,000 Shares	\$3,055,500	\$6,111,000	\$9,166,500
50% increase	145,500,000 Shares	14,500,000 Shares	\$4,583,250	\$9,166,500	\$13,749,750
100% increase	194,000,000 Shares	19,400,000 Shares	\$6,111,000	\$12,222,000	\$18,333,000

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

The table above uses the following assumptions:

1. There are currently 97,000,000 Shares on issue as at the date of this Notice of Meeting;
2. The issue price set out above is the closing market price of the Shares on the ASX on 12 October 2022 (being \$0.63).

3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company was formed on 10 September 2021 and has not previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A (**Previous Approval**).

9.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 9.1.

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

ASIC means the Australian Securities & Investments Commission.

Associated Body Corporate means

- (a) a related body corporate (as defined in the Corporations Act) of the Company;
- (b) a body corporate which has an entitlement to not less than 20% of the voting Shares of the Company; and
- (c) a body corporate in which the Company has an entitlement to not less than 20% of the voting shares.

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

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Company means Lithium Plus Minerals Limited (ACN 653 574 219).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or

indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Performance Right means a right to acquire a Share, subject to satisfaction of any vesting conditions, and the corresponding obligation of the Company to provide the Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2022.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.48 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEST) on the date which is 36 months from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

Within 15 Business Days after the Exercise Date, the Company will:

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

If a notice delivered under paragraph (g) (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the

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

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Change in exercise price**

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

(l) **Transferability**

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

SCHEDULE 2 – SHAREHOLDERS LETTER NOMINATING AUDITOR

10 October 2022

The Directors
Lithium Plus Minerals Limited
Level 6, 18-22 Pitt Street
SYDNEY NSW 2000

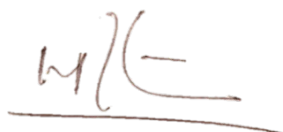
Dear Directors

Auditor Nomination

I, Heath Laughlin Roberts, being a shareholder of Lithium Plus Minerals Limited (Company), nominate RSM Australia Partners in accordance with section 328B(1) of the Corporations Act 2001 (Cth) (Act), to be appointed as the Company's auditor.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'H/LR', with a horizontal line drawn underneath it.

Heath Laughlin Roberts
10 October 2022

**SCHEDULE 3 – ISSUES OF EQUITY SECURITIES SINCE 10 SEPTEMBER 2021
- 14 MONTHS PRIOR TO MEETING**

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
Issue – 10 September 2021	9,550,000	Shares ²	Founding Directors.	\$0.001 per Share	Amount raised: \$9,550 Amount spent = \$9,550 Use of funds: working capital purposes
Issue – 21 October 2021	6,000,000	Options ³ - expiring 22 October 2026 and exercisable on payment of \$0.25	Founding Directors.	\$0.0001	Amount raised: \$600 Amount spent = \$600 Use of funds: working capital purposes
Issue – 4 November 2021	1,500,000	Shares ²	Directors, executives & professional & sophisticated investors	\$0.10 per share	Amount raised: \$150,000 Amount spent = \$150,000 Use of funds: working capital purposes
Issue – 6 December 2021	4,750,000	Shares ²	Professional & sophisticated investors	\$0.10 per share	Amount raised: \$150,000 Amount spent = \$150,000 Use of funds: working capital purposes
Issue – 29 December 2021	36,000,000	Shares ²	36,000,000 shares issued to acquire tenements	\$0.10 per Share	Valued at - \$3,600,000 – non-cash
Issue – 31 December 2021	5,200,000	Shares ²	Sophisticated and professional investors.	\$0.003 per Share (representing a premium to the Market Price of 44%).	Amount raised: \$520,000 Amount spent = \$520,000 Use of funds: Tenement acquisition costs Prospectus costs & Working Capital

Issue – 10 March 2022	2,600,000	Performance rights – expire 10 March 2027	Directors executives and	Nil cost	Nil
Issue – 26 April 2022	4,000,000	Broker Options ⁴ - expiring 30 June 2025 and exercisable on payment of \$0.3125	Canaccord Genuity	Nil cost	Nil
Issue – 26 April 2022	40,000,000	Shares ²	Initial Public Offer under Prospectus issued 15 March 2022	\$0.25 per Share	Amount raised: \$10,000,000 Amount spent ² = \$2,000,000 Use of funds: IPO costs, Exploration and additional working capital
Issue – 11 July 2022	500,000	Options ⁵ – expiring 30 June 2025 and exercisable on payment of \$0.48	Aetas Global Capital Pte Ltd	Nil cash cost – for services	Nil

Notes:

1. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: LPM (terms are set out in the Constitution).
3. Unquoted Options, exercisable at \$0.25 each, on or before 30 October 2026.
4. Unquoted Options, exercisable at \$0.3125 each, on or before 26 April 2025.
5. Unquoted Options, exercisable at \$0.48 each, on or before 30 June 2025.

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 **2.00pm (Sydney Time) on Sunday, 27 November 2022**, 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

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>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

