

16 December 2022

Notice of Extraordinary General Meeting and Proxy Form

On 28 November 2022, Group 6 Metals Limited (**ASX: G6M**, “**Group 6 Metals**” or the “**Company**”) announced that it expected to hold an Extraordinary General Meeting on or about Thursday 5th January 2023.

The Company now advises that the Extraordinary General Meeting will be held on Tuesday 17th January 2023 at 11:00am (AEDT). The meeting will be held at Suite 26.01, Level 26, Suncorp Place, 259 George Street, Sydney NSW 2000

As required by the ASX Listing Rules, attached is the Notice of Extraordinary General Meeting and Proxy Form.

Approved by the Company Secretary of Group 6 Metals Limited.

For more information, please contact:

Johann Jacobs

Chairman

johannj@g6m.com.au

+61 (0) 416 125 449

Keith McKnight

MD and CEO

johannj@g6m.com.au

+61 (0) 410 635 251

Tim Dohrmann

Media & Investor Relations

tim@nwrcommunications.com.au

+61 (0) 468 420 846

About Group 6 Metals

Group 6 Metals Limited (ASX: G6M), previously known as King Island Scheelite Limited (ASX: KIS), is an Australian resources exploration and development company. The Company's name honours tungsten as Group 6 Metals' first commodity project (The Dolphin Mine) under development, as tungsten is a member of Group 6 of the periodic table along with chromium and molybdenum, as well as being a critical mineral and a geopolitically strategic resource.

The Company is focused on the redevelopment of its 100%-owned Dolphin Mine located on King Island, Tasmania. Initially the focus is on producing a high grade of tungsten concentrate, however, the Company plans to value-add the product for supply into the upstream tungsten industry.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of Shareholders of Group 6 Metals Limited ABN 40 004 681 734 (**Company**) will be held at Suite 26.01, Level 26, Suncorp Place, 259 George Street Sydney NSW 2000 commencing 11.00AM Sydney Time on Tuesday 17 January 2023.

Persons proposing to attend the Extraordinary General Meeting in person are requested to contact the Company by email at info@g6m.com.au at least 5 business days prior to the Meeting, so that appropriate arrangements can be made.

NOTICE OF EXTRAORDINARY GENERAL MEETING	1
1. ITEMS OF BUSINESS	3
1.1. Resolution 1: Ratification of prior issue of Shares to professional and sophisticated investors under a Share placement	3
1.2. Resolution 2: Approval of issuance of Options to professional and sophisticated investors under a Share placement	3
1.3. Resolution 3 (a) and (b): Approval of issuance of Shares and Options to related party: Chris Ellis (via his nominated entity)	3
1.4. Resolution 4 (a) and (b): Approval of issuance of Shares and Options to related party: Johann Jacobs (via his nominated entity)	4
1.5. Resolution 5 (a) and (b): Approval of issuance of Shares and Options to related party: Keith McKnight (via his nominated entity)	4
1.6. Resolution 6 (a) and (b): Approval of issuance of Shares and Options to Abex Limited	5
1.7. Resolution 7: Approval of issuance of Options under a Share Purchase Plan (SPP)	5
1.8. Resolution 8: Approval of the issuance of Options to Joint Lead Managers	6
1.9. Resolution 9: Approval of the amendment to terms of Warrants issued to certain Facility Lenders	6
2. VOTING EXCLUSION STATEMENTS	7
3. VOTING RIGHTS AND PROXIES	7
4. VENUE AND VOTING INFORMATION	7
4.1. Your Vote Is Important	7
4.2. Voting By Proxy	8
4.3. Power Of Attorney	8
4.4. Corporate Representatives	9
4.5. How the Chairman of the Meeting Will Vote Undirected Proxies	9
4.6. Date for Determining Holders of Shares	9
5. EXPLANATORY NOTES	10
5.1. Resolution 1: Ratification of prior issue of Shares to professional and sophisticated investors under a Share placement	10
5.2. Resolution 2: Approval of issuance of Options to professional and sophisticated investors under a Share placement	12

5.3.	Resolutions 3(a) and (b): Approval of issuance of Shares and Options to a related party: Chris Ellis (via his nominated entity)	14
5.4.	Resolutions 4(a) and (b): Approval of issuance of Shares and Options to a related party: Johann Jacobs (via his nominated entity)	17
5.5.	Resolutions 5(a) and (b): Approval of issuance of Shares and Options to a related party: Keith McKnight (via his nominated entity)	20
5.6.	Resolutions 6(a) and (b): Approval of issuance of Shares and Options to an unrelated party: Abex Limited	24
5.7.	Resolution 7: Approval of issuance of Options under the Share Purchase Plan (SPP)	26
5.8.	Resolution 8: Approval of issuance of Options to the Joint Lead Managers	28
5.9.	Resolution 9: Approval of the amendment to terms of Warrants issued to certain facility lenders	30
5.10.	Interpretation	31
5.11.	Registered Office	31
6.	GLOSSARY	31

Refer to the Explanatory Notes for further information on the proposed Resolutions.

Date: 14 December 2022

By order of the Board of Group 6 Metals Limited



Megan McPherson

Company Secretary

1. ITEMS OF BUSINESS

1.1. Resolution 1: Ratification of prior issue of Shares to professional and sophisticated investors under a Share placement

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

“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 87,764,704 Shares to unrelated professional and sophisticated investors under a Share placement, issued on or around 2 December 2022 on the terms and conditions in the accompanying Explanatory Notes”

The Chairman of the Meeting intends to vote all proxies in favour of Resolution 1.

Voting Exclusion Statement: The **Company** will disregard any votes cast in favour of Resolution 1 by or on behalf of any person who participated in the issue or is a counterpart to the agreement being approved, (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons.

1.2. Resolution 2: Approval of issuance of Options to professional and sophisticated investors under a Share placement

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

“That for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 43,882,351 Options at an exercise price of \$0.28 per Option (for nil consideration and expiring on 31 January 2025) to unrelated professional and sophisticated investors under a Share placement, in accordance with the terms and conditions as set out in the accompanying Explanatory Notes.”

The Chairman of the Meeting intends to vote all proxies in favour of Resolution 2.

Voting Exclusion Statement: The **Company** will disregard any votes cast in favour of Resolution 2 by or on behalf a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons.

1.3. Resolution 3 (a) and (b): Approval of issuance of Shares and Options to related party: Chris Ellis (via his nominated entity)

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

“That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of:

(a) 14,705,883 fully paid ordinary Shares at a price of \$0.17 per Share; and

(b) 7,352,942 Options at an exercise price of \$0.28 per Option (for nil consideration and expiring on 31 January 2025),

to Director, Chris Ellis (via his nominated entity) in accordance with the terms and conditions as set out in the accompanying Explanatory Notes”

The Chairman of the Meeting intends to vote all proxies in favour of each of Resolution 3(a) and (b).

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 3(a) or (b) by or on behalf of Mr Ellis (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of Shares in the Company) or an Associate of those persons.

1.4. Resolution 4 (a) and (b): Approval of issuance of Shares and Options to related party: Johann Jacobs (via his nominated entity)

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

“That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of:

(a) 294,118 fully paid ordinary Shares at a price of \$0.17 per Share; and

(b) 147,059 Options at an exercise price of \$0.28 per Option (for nil consideration and expiring on 31 January 2025),

to Director, Johann Jacobs (via his nominated entity) in accordance with the terms and conditions as set out in the accompanying Explanatory Notes”

The Chairman of the Meeting intends to vote all proxies in favour of each of Resolution 4(a) and (b).

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 4(a) or (b) by or on behalf of Mr Jacobs (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of Shares in the Company) or an Associate of those persons.

1.5. Resolution 5 (a) and (b): Approval of issuance of Shares and Options to related party: Keith McKnight (via his nominated entity)

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

“That for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of:

(a) 176,471 fully paid ordinary Shares at a price of \$0.17 per Share; and

(b) 88,236 Options at an exercise price of \$0.28 per Option (for nil consideration and expiring on 31 January 2025),

to Director, Keith McKnight (via his nominated entity) in accordance with the terms and conditions as set out in the accompanying Explanatory Notes"

The Chairman of the Meeting intends to vote all proxies in favour of each of Resolution 5(a) and (b).

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 5(a) or (b) by or on behalf of Mr McKnight (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of Shares in the Company) or an Associate of those persons.

1.6. Resolution 6 (a) and (b): Approval of issuance of Shares and Options to Abex Limited

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

"That for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of:

(a) 14,705,883 fully paid ordinary Shares at a price of \$0.17 per Share; and

(b) 7,352,942 Options at an exercise price of \$0.28 per Option (for nil consideration and expiring on 31 January 2025),

to Abex Limited in accordance with the terms and conditions as set out in the accompanying Explanatory Notes"

The Chairman of the Meeting intends to vote all proxies in favour of each of Resolution 6(a) and (b).

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 6(a) or (b) by or on behalf of Abex Limited and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of Shares in the Company) or an Associate of Abex Limited.

1.7. Resolution 7: Approval of issuance of Options under a Share Purchase Plan (SPP)

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

"That for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to a maximum of 8,823,530 Options at an exercise price of \$0.28 per Option (for nil consideration and expiring on 31 January 2025) to existing

Shareholders under a Share Purchase Plan, in accordance with the terms and conditions as set out in the accompanying Explanatory Notes”

The Chairman of the Meeting intends to vote all proxies in favour of each of Resolution 7.

Voting Exclusion Statement: The **Company** will disregard any votes cast in favour of Resolution 7 by or on behalf a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons.

1.8. Resolution 8: Approval of the issuance of Options to Joint Lead Managers

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

“That for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to a maximum of 29,411,765 Options at an exercise price of \$0.28 per Option (for nil consideration and expiring on 31 January 2026) to the Joint Lead Managers to the Share Placement, in accordance with the terms and conditions as set out in the accompanying Explanatory Notes”

The Chairman of the Meeting intends to vote all proxies in favour of each of Resolution 8.

Voting Exclusion Statement: The **Company** will disregard any votes cast in favour of Resolution 8 by Pac Partners Securities Pty Ltd, Jett Capital Advisors LLC or Canaccord Genuity (Australia) Limited or on behalf of a person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons.

1.9. Resolution 9: Approval of the amendment to terms of Warrants issued to certain Facility Lenders

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

“That for the purpose of ASX Listing Rule 6.23.4 and for all other purposes, Shareholders approve the amendment to the terms of Warrants issued to certain facility lenders, in accordance with the terms and conditions as set out in the accompanying Explanatory Notes”

The Chairman of the Meeting intends to vote all proxies in favour of each of Resolution 9.

Voting Exclusion Statement: The **Company** will disregard any votes cast in favour of Resolution 9 by Abex Limited, D.A.CH.S Capital AG, CJRE Maritime Pty Ltd or Elphinstone Holdings Pty Ltd or on behalf of a person who will obtain a material benefit as a result of,

the proposed amendment (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an Associate of those persons.

2. VOTING EXCLUSION STATEMENTS

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. VOTING RIGHTS AND PROXIES

- (a) A member who is entitled to attend and vote at the meeting has a right to appoint a proxy.
- (b) This appointment may specify the proportion or number of votes that the proxy may exercise.
- (c) The proxy need not be a member of the Company.
- (d) A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes that each proxy may exercise, each proxy may exercise half of the votes.

4. VENUE AND VOTING INFORMATION

The Extraordinary General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11.00AM Sydney Time on Tuesday 17 January 2023.

4.1. Your Vote Is Important

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

4.2. Voting By Proxy

A proxy form is enclosed. You may exercise your right to vote at the meeting either by being present in person or by appointing a proxy to attend and vote in your place. You may appoint either an individual or a body corporate as your proxy. A proxy need not be a member of the Company. A proxy form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be signed either under seal or in accordance with the Constitution of the Company. The Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified copy of the power of attorney or authority) must be received not later than 48 hours before the time for holding the meeting

Proxies may be lodged using any of the following methods:

Online

Lodge the Proxy Form online at www.investorcentre.com/au following the instructions:

Login to the Computershare website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'.

To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.

By post

Returning a completed Proxy Form by post using the pre-addressed envelope provided with this Notice to Computershare Investor Services, GPO Box 242, Melbourne, Victoria, 3001.

Facsimile

Faxing a completed Proxy Form to 1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia).

Custodians

For intermediary online subscribers only (custodians), submit your voting intentions via www.intermediaryonline.com.

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. To facilitate the conduct of the meeting, you are encouraged to nominate the chairman of the meeting as your proxy. Proxy Forms received later than this time will be invalid.

4.3. Power Of Attorney

If the proxy form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

4.4. Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Extraordinary General Meeting, the representative must have readily available adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

4.5. How the Chairman of the Meeting Will Vote Undirected Proxies

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

4.6. Date for Determining Holders of Shares

For the purposes of regulation 7.11.37 of the Corporations Act and ASX Settlement Operating Rule 5.6.1, the Directors have set 7:00 PM Sydney time on Sunday 15 January 2023 as the time and date to determine holders of the Company's ordinary fully paid shares for the purposes of determining entitlements to attend and vote at the Extraordinary General Meeting.

Share transfers registered after that deadline will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.

5. EXPLANATORY NOTES

These Explanatory Notes are provided to the Shareholders of the Company to explain the Resolutions to be put to Shareholders at the Extraordinary General Meeting to be held at Suite 26.01, Level 26, Suncorp Place, 259 George Street Sydney NSW 2000 commencing 11.00AM Sydney Time on Tuesday 17 January 2023.

The Board recommends that Shareholders read the accompanying Notice and these Explanatory Notes in full before making any decision in relation to the Resolutions.

5.1. Resolution 1: Ratification of prior issue of Shares to professional and sophisticated investors under a Share placement

5.1.1. Background

On 28 November 2022, the Company announced a capital raising comprised of a share placement to professional and sophisticated investors (**Placement**) at an offer price of \$0.17 to raise \$20 million and a follow-on Share Purchase Place (**SPP**) to raise a maximum of \$3 million.

Resolution 1 seeks ratification under ASX Listing Rule 7.4 of the issue of 87,764,704 Shares on or around 2 December 2022 using the Company's Listing Rule 7.1 capacity.

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.

The issue of 87,764,704 shares under the Placement does not fall under any of the relevant exemptions and as it has not yet been approved by Shareholders, it utilises the 15% capacity limit in Listing Rule 7.1 reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12-month period following the issue date.

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such Listing Rule 7.1.

The following information in relation to the Shares the subject of Resolution 1 is provided to Shareholders in accordance with Listing Rule 7.5:

Information Required pursuant to ASX Listing Rule 7.5	
The number and class of securities issued	87,764,704 fully paid ordinary shares.

Date by which the securities were issued	74,764,703 shares on 2 December 2022. 11,764,706 shares on 8 December 2022 1,235,295 shares on or around 16 December 2022.
Issue price	\$0.17.
The terms of the securities	The Shares are ordinary fully paid shares issued in the capital of the Company. The Shares rank equally in all respects with existing Shares.
The name of the persons to whom the securities were issued	<p>The Shares will be allotted by the Company to professional and sophisticated investors under a private placement. The allocations to professional and sophisticated investors under the Placement were determined by a range of factors including:</p> <ul style="list-style-type: none"> • Investment style with a focus on investors with a patient, long-term outlook; • Investors who have a history of supporting mining development projects; • Familiarity with the company, board and senior management including past meetings and presentations; and • Timing of the bid
The use (or intended use) of the funds raised	The Company will apply the funds raised towards capital expenditure and pre-production costs at the Dolphin Tungsten Mine, and for general working capital.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 1.

5.1.2. Effect of the Resolution

If Shareholders approve Resolution 1, they will have ratified the issue of Placement Shares, and the issue of the Shares will no longer utilise a portion of the Company's 15% placement capacity under Listing Rule 7.1, meaning that the Company will have an increased ability to issue Equity Securities without seeking Shareholder approval.

If Shareholders do not approve Resolution 1, the issue of Placement Shares will continue to utilise a portion of the Company's current 15% placement capacity under Listing Rule 7.1 until the date that is 12 months from the date of issue, and the Company will therefore have a reduced ability to issue Equity Securities without seeking Shareholder approval until that time.

5.1.3. Directors' recommendation

The Directors unanimously recommend you **vote in favour of** Resolution 1.

5.2. Resolution 2: Approval of issuance of Options to professional and sophisticated investors under a Share placement

5.2.1. Background

On 28 November 2022, the Company announced a capital raising comprised of the issue of up to 117,647,059 new Shares to professional and sophisticated investors at an offer price of \$0.17 (**New Shares**) to raise \$20 million before costs, with one free attaching New Option to each two New Shares issued (**Placement**).

Resolution 2 seeks approval under ASX Listing Rule 7.1 of the issue of the 43,882,351 Options, which (if fully exercised) could raise up to a further \$12,287,058.28.

ASX Listing Rule 7.1 prevents the Company from issuing more than 15% of its issued capital without Shareholder approval. The allotment and issue of Options to the applicants under the Placement exceeds this limit.

The following information in relation to the Shares the subject of Resolution 2 is provided to Shareholders in accordance with Listing Rule 7.3:

Information Required pursuant to ASX Listing Rule 7.3	
The number and class of securities issued	43,882,351 Options.
Expected date of issue	As soon as practicable, but in any event no later than 3 months after the date of the Extraordinary General Meeting.
Issue price	Nil.
The terms of the securities	<p>The Options to be issued are all issued on the terms set out in Annexure A.</p> <p>The Shares issued on exercise of the Options shall be fully paid ordinary shares in the capital of the Company</p>

	issued on the same terms and conditions as the Company's existing Shares.
The name of the persons to whom the securities will be issued	<p>The Options will be allotted by the Company to professional and sophisticated investors under a private placement.</p> <p>The allocations to professional and sophisticated investors under the Placement were determined by a range of factors including:</p> <ul style="list-style-type: none"> • Investment style with a focus on investors with a patient, long-term outlook; • Investors who have a history of supporting mining development projects; • Familiarity with the company, board and senior management including past meetings and presentations; and • Timing of the bid
The use (or intended use) of the funds raised	The Company will apply the funds raised towards capital expenditure and pre-production costs at the Dolphin Tungsten Mine, and for general working capital.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 2.

5.2.2. Effect of the Resolution

If Shareholders approve Resolution 2, they will have approved the issue of Placement Options, and the issue of the Options without utilising the Company's available placement capacity under ASX Listing Rule 7.1, meaning that the Company will have an increased ability to issue Equity Securities without seeking Shareholder approval.

If Shareholders do not approve Resolution 2, the issue of Placement Options will be limited to the Company's available placement capacity under Listing Rule 7.1 until the date that is 12 months from the date of issue, and the Company will therefore have a reduced ability to issue Equity Securities without seeking Shareholder

approval until that time. Without Shareholder approval the Company is restricted from issuing Equity Securities in excess of the available placement capacity.

5.2.3. Directors' recommendation

The Directors unanimously recommend you **vote in favour of** Resolution 2.

5.3. Resolutions 3(a) and (b): Approval of issuance of Shares and Options to a related party: Chris Ellis (via his nominated entity)

5.3.1. Background

Mr Chris Ellis, a Director, has made a firm commitment, via his nominated entity, to subscribe for 14,705,883 Shares at an issue price of \$0.17 per Share and 7,352,942 Options (strike price \$0.28 expiring 31 January 2025), being one (1) free attaching Option for every two (2) new Shares.

The Company stands to receive \$2,500,000 for the Shares and up to a further \$2,058,823.76 if the Options are exercised.

The Shares and Options proposed for approval under Resolutions 3(a) and (b) will be subscribed on the same terms and conditions as those offered under the Placement to unrelated sophisticated and professional investors and subject to Shareholders' approval under Resolutions 1 & 2 of the Notice.

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

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

unless it obtains the approval of its ordinary security holders.

As the issue of Equity Securities to Mr Ellis constitutes the issue of Equity Securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

The Company therefore seeks the required Shareholder approval for the issue of Equity Securities to Mr Ellis, or his nominee, under and for the purposes of Listing Rule 10.11.

The Board has formed the view that the issuance of Shares and Options to Mr Ellis does not require shareholder approval under section 208 of the Corporations Act, as the issue of the Shares and Options is being issued on arms length terms, given that they are being issued on the same terms as those securities being issued to unrelated professional and sophisticated investors in accordance with section 210 of the Corporations Act.

5.3.2. Resolution 3(a)

Pursuant to Listing Rule 10.13, the following information is provided regarding the approval sought under Listing Rule 10.11:

Information Required pursuant to ASX Listing Rule 10.13	
The name of the person	Mr Chris Ellis or his nominated entity
Which category in rules 10.11.1- 10.11.5 the person falls within and why	Mr Ellis is a director, therefore a related party to the Entity (Listing Rule 10.11.1).
The number and class of securities to be issued to the person	14,705,883 Shares are to be issued. The Shares to be issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date by which the Company will issue the Shares	The Company will issue the Shares no later than one (1) month after the date of the meeting
Issue price	\$0.17 per Shares
The use (or intended use) of the funds raised	The Company will apply the funds raised towards capital expenditure and pre-production costs at the Dolphin Tungsten Mine, and for general working capital.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 3(a).

5.3.3. Effect of the Resolution

If Shareholders approve Resolution 3 (a), under ASX Listing Rule 7.2 exception 14, approval pursuant to ASX Listing Rule 7.1 is not required for the issue of Equity Securities to Mr Ellis, or his nominee, if approval is obtained under ASX Listing Rule 10.11. Accordingly, the issue of Equity Securities, if approved, will not be included in

the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

If Shareholders do not approve Resolution (a), the Company will be restricted from issuing the Placement Shares to Mr Ellis. This will result in a \$2,500,000 shortfall in the placement funding.

5.3.4. Directors' Recommendation

The Directors, with Mr Ellis abstaining, unanimously recommend that Shareholders **vote in favour** of Resolution 3(a).

5.3.5. Resolution 3(b)

Pursuant to Listing Rule 10.13, the following information is provided regarding the approval sought under Listing Rule 10.11:

Information Required pursuant to ASX Listing Rule 10.13	
The name of the person	Mr Chris Ellis or his nominated entity
Which category in rules 10.11.1- 10.11.5 the person falls within and why	Mr Ellis is a director, therefore a related party to the Entity (Listing Rule 10.11.1).
The number and class of securities to be issued to the person	7,352,942 Options are to be issued. The Options to be issued are all issued on the terms set out in Annexure A. The Shares issued on exercise of the Options shall be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date by which the Company will issue the Shares	The Company will issue the Shares no later than one (1) month after the date of the meeting
Issue price	Nil
Exercise price	\$0.28 per Option
The use (or intended use) of the funds raised	The Company will apply the funds raised towards capital expenditure and pre-production costs at the Dolphin Tungsten Mine, and for general working capital.

A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 3(b).
-------------------------------------	--

5.3.6. Effect of the Resolution

If Shareholders approve Resolution 3 (b), under ASX Listing Rule 7.2 exception 14, approval pursuant to ASX Listing Rule 7.1 is not required for the issue of Equity Securities to Mr Ellis, or his nominee, if approval is obtained under ASX Listing Rule 10.11. Accordingly, the issue of Equity Securities, if approved, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

If Shareholders do not approve Resolution 3(b), the Company will be restricted from issuing the Placement Options to Mr Ellis.

5.3.7. Recommendation

The Directors, with Mr Ellis abstaining, unanimously recommend that Shareholders **vote in favour** of Resolution 3(b).

5.4. Resolutions 4(a) and (b): Approval of issuance of Shares and Options to a related party: Johann Jacobs (via his nominated entity)

5.4.1. Background

Mr Johann Jacobs, a Director, has made a firm commitment, via his nominated entity, to subscribe for 294,118 Shares at an issue price of \$0.17 per Share and 147,059 Options (strike price \$0.28 expiring 31 January 2025), being one (1) free attaching Option for every two (2) new Shares.

The Company stands to receive \$50,000 for the Shares and up to a further \$41,176.52 if the Options are exercised.

The Shares and Options proposed for approval under Resolutions 4(a) and (b) will be subscribed on the same terms and conditions as those offered under the Placement to unrelated sophisticated and professional investors and subject to Shareholders' approval under Resolutions 1 & 2 of the Notice.

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

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board pursuant to a relevant agreement which gives them the right or expectation to do so;
- (d) an Associate of a person referred to in paragraphs (a), (b), or (c) above; or

- (e) a person whose relationship with the entity or a person referred to in any of paragraphs (a) to (d) above is such that, in ASX's opinion the issue or agreement should be approved by securityholders

unless it obtains the approval of its ordinary security holders.

As the issue of Equity Securities to Mr Jacobs constitutes the issue of Equity Securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

The Company therefore seeks the required Shareholder approval for the issue of Equity Securities to Mr Jacobs, or his nominee, under and for the purposes of Listing Rule 10.11.

Under ASX Listing Rule 7.2 exception 14, approval pursuant to ASX Listing Rule 7.1 is not required for the issue of Equity Securities to Mr Jacobs, or his nominee, if approval is obtained under ASX Listing Rule 10.11. Accordingly, the issue of Equity Securities, if approved, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

The Board has formed the view that the issuance of Shares and Options to Mr Jacobs does not require shareholder approval under section 208 of the Corporations Act, as the issue of the Shares and Options is being issued on arms length terms, given that they are being issued on the same terms as those securities being issued to unrelated sophisticated and professional investors in accordance with section 210 of the Corporations Act.

5.4.2. Resolution 4(a)

Pursuant to Listing Rule 10.13, the following information is provided regarding the approval sought under Listing Rule 10.11:

Information Required pursuant to ASX Listing Rule 10.13	
The name of the person	Mr Johann Jacobs or his nominated entity
Which category in rules 10.11.1- 10.11.5 the person falls within and why	Mr Jacobs is a director, therefore a related party to the Entity (Listing Rule 10.11.1).
The number and class of securities to be issued to the person	294,118 Shares are to be issued. The Shares to be issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

Date by which the Company will issue the Shares	The Company will issue the Shares no later than one (1) month after the date of the meeting
Issue price	\$0.17 per Shares
The use (or intended use) of the funds raised	The Company will apply the funds raised towards capital expenditure and pre-production costs at the Dolphin Tungsten Mine, and for general working capital.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 4(a).

5.4.3. Effect of the Resolution

If Shareholders approve Resolution 4 (a), under ASX Listing Rule 7.2 exception 14, approval pursuant to ASX Listing Rule 7.1 is not required for the issue of Equity Securities to Mr Jacobs, or his nominee, if approval is obtained under ASX Listing Rule 10.11. Accordingly, the issue of Equity Securities, if approved, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

If Shareholders do not approve Resolution 4(a), the Company will be restricted from issuing the Placement Shares to Mr Jacobs. This will result in a \$50,000 shortfall in the placement funding.

5.4.4. Directors' Recommendation

The Directors, with Mr Jacobs abstaining, unanimously recommend that Shareholders **vote in favour** of Resolution 4(a).

5.4.5. Resolution 4(b)

Pursuant to Listing Rule 10.13, the following information is provided regarding the approval sought under Listing Rule 10.11:

Information Required pursuant to ASX Listing Rule 10.13	
The name of the person	Mr Johann Jacobs or his nominated entity
Which category in rules 10.11.1- 10.11.5 the person falls within and why	Mr Jacobs is a director, therefore a related party to the Entity (Listing Rule 10.11.1).
The number and class of securities to be issued to the person	147,059 Options are to be issued. The Options to be issued are all issued on the terms set out in Annexure A. The Shares issued on exercise of the Options shall be fully paid ordinary shares in the

	capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date by which the Company will issue the Shares	The Company will issue the Shares no later than one (1) month after the date of the meeting
Issue price	Nil
Exercise price	\$0.28 per Option
The use (or intended use) of the funds raised	The Company will apply the funds raised towards capital expenditure and pre-production costs at the Dolphin Tungsten Mine, and for general working capital.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 4(b).

5.4.6. Effect of the Resolution

If Shareholders approve Resolution 4 (b), under ASX Listing Rule 7.2 exception 14, approval pursuant to ASX Listing Rule 7.1 is not required for the issue of Equity Securities to Mr Jacobs, or his nominee, if approval is obtained under ASX Listing Rule 10.11. Accordingly, the issue of Equity Securities, if approved, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

If Shareholders do not approve Resolution 4(b), the Company will be restricted from issuing the Placement Options to Mr Jacobs.

5.4.7. Recommendation

The Directors, with Mr Jacobs abstaining, unanimously recommend that Shareholders **vote in favour** of Resolution 4(b).

5.5. Resolutions 5(a) and (b): Approval of issuance of Shares and Options to a related party: Keith McKnight (via his nominated entity)

5.5.1. Background

Mr Keith McKnight, a Director, has made a firm commitment, via his nominated entity, to subscribe for 176,471 Shares at an issue price of \$0.17 per Share and 88,236 Options (strike price \$0.28 expiring 31 January 2025), being one (1) free attaching Option for every two (2) new Shares.

The Company stands to receive \$30,000 for the Shares and up to a further \$24,706.08 if the Options are exercised.

The Shares and Options proposed for approval under Resolutions 5(a) and (b) will be subscribed on the same terms and conditions as those offered under the Placement to unrelated sophisticated and professional investors and subject to Shareholders' approval under Resolutions 1 & 2 of the Notice.

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

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

unless it obtains the approval of its ordinary security holders.

As the issue of Equity Securities to Mr McKnight constitutes the issue of Equity Securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

The Company therefore seeks the required Shareholder approval for the issue of Equity Securities to Mr McKnight, or his nominee, under and for the purposes of Listing Rule 10.11.

Under ASX Listing Rule 7.2 exception 14, approval pursuant to ASX Listing Rule 7.1 is not required for the issue of Equity Securities to Mr McKnight, or his nominee, if approval is obtained under ASX Listing Rule 10.11. Accordingly, the issue of Equity Securities, if approved, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

The Board has formed the view that the issuance of Shares and Options to Mr McKnight does not require shareholder approval under section 208 of the Corporations Act, as the issue of the Shares and Options is being issued on arms length terms, given that they are being issued on the same terms as those securities being issued to unrelated sophisticated and professional investors in accordance with section 210 of the Corporations Act.

5.5.2. Resolution 5(a)

Pursuant to Listing Rule 10.13, the following information is provided regarding the approval sought under Listing Rule 10.11:

Information Required pursuant to ASX Listing Rule 10.13	
The name of the person	Mr Keith McKnight or his nominated entity
Which category in rules 10.11.1- 10.11.5 the person falls within and why	Mr McKnight is a director, therefore a related party to the Entity (Listing Rule 10.11.1).
The number and class of securities to be issued to the person	176,471 Shares are to be issued. The Shares to be issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date by which the Company will issue the Shares	The Company will issue the Shares no later than one (1) month after the date of the meeting
Issue price	\$0.17 per Share
The use (or intended use) of the funds raised	The Company will apply the funds raised towards capital expenditure and pre-production costs at the Dolphin Tungsten Mine, and for general working capital.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 5(a).

5.5.3. Effect of the Resolution

If Shareholders approve Resolution 5 (a), under ASX Listing Rule 7.2 exception 14, approval pursuant to ASX Listing Rule 7.1 is not required for the issue of Equity Securities to Mr McKnight, or his nominee, if approval is obtained under ASX Listing Rule 10.11. Accordingly, the issue of Equity Securities, if approved, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

If Shareholders do not approve Resolution 5(a), the Company will be restricted from issuing the Placement Shares to Mr McKnight. This will result in a \$30,000 shortfall in the placement funding.

5.5.4. Directors' Recommendation

The Directors, with Mr McKnight abstaining, unanimously recommend that Shareholders **vote in favour** of Resolution 5(a).

5.5.5. Resolution 5(b)

Pursuant to Listing Rule 10.13, the following information is provided regarding the approval sought under Listing Rule 10.11:

Information Required pursuant to ASX Listing Rule 10.13	
The name of the person	Mr Keith McKnight or his nominated entity
Which category in rules 10.11.1- 10.11.5 the person falls within and why	Mr McKnight is a director, therefore a related party to the Entity (Listing Rule 10.11.1).
The number and class of securities to be issued to the person	88,236 Options are to be issued. The Options to be issued are all issued on the terms set out in Annexure A. The Shares issued on exercise of the Options shall be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date by which the Company will issue the Shares	The Company will issue the Shares no later than one (1) month after the date of the meeting
Issue price	Nil
Exercise price	\$0.28 per Option
The use (or intended use) of the funds raised	The Company will apply the funds raised towards capital expenditure and pre-production costs at the Dolphin Tungsten Mine, and for general working capital.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 5(b).

5.5.6. Effect of the Resolution

If Shareholders approve Resolution 5 (b), under ASX Listing Rule 7.2 exception 14, approval pursuant to ASX Listing Rule 7.1 is not required for the issue of Equity Securities to Mr McKnight, or his nominee, if approval is obtained under ASX Listing Rule 10.11. Accordingly, the issue of Equity Securities, if approved, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

If Shareholders do not approve Resolution 5(b), the Company will be restricted from issuing the Placement Options to Mr McKnight.

5.5.7. Recommendation

The Directors, with Mr McKnight abstaining, unanimously recommend that Shareholders **vote in favour** of Resolution 5(b).

5.6. Resolutions 6(a) and (b): Approval of issuance of Shares and Options to an unrelated party: Abex Limited

5.6.1. Background

Abex Limited, an unrelated party, has made a firm commitment to subscribe for 14,705,883 Shares at an issue price of \$0.17 per Share and 7,352,942 Options (strike price \$0.28 expiring 31 January 2025), being one (1) free attaching Option for every two (2) new Shares.

The Shares and Options proposed for approval under Resolutions 6(a) and (b) will be subscribed on the same terms and conditions as those offered under the Placement to unrelated sophisticated and professional investors and subject to Shareholders' approval under Resolutions 1 & 2 of the Notice.

The issue of Shares and Options to Abex Limited is subject to Foreign Investment Review Board (**FIRB**) approval. The Company is prevented from issuing Equity Securities to Abex Limited without FIRB approval.

5.6.2. Resolution 6(a)

Pursuant to Listing Rule 7.3, the following information is provided regarding the approval sought under Listing Rule 7.1:

Information Required pursuant to ASX Listing Rule 7.3	
The number and class of securities issued	14,705,883 fully paid ordinary shares.
Expected date of issue	As soon as practicable, but in any event no later than 3 months after the date of the Extraordinary General Meeting.
Issue price	\$0.17 per Share.
The terms of the securities	The Shares are ordinary fully paid shares issued in the capital of the Company. The Shares rank equally in all respects with existing Shares.
The name of the person(s) to whom the securities will be issued	Abex Limited (Abex). Abex is a substantial holder in Company and continues to be a strong supporter.

The use (or intended use) of the funds raised	The Company will apply the funds raised towards capital expenditure and pre-production costs at the Dolphin Tungsten Mine, and for general working capital.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 6(a).

5.6.3. Effect of the Resolution

If Shareholders approve Resolution 6(a), they will have approved the issue of Placement Shares to Abex Limited, and the issue of the Shares without utilising the Company's available placement capacity under ASX Listing Rule 7.1 and 7.1A, meaning that the Company will have an increased ability to issue Equity Securities without seeking Shareholder approval.

If Shareholders do not approve Resolution 6(a), the issue of Placement Shares will be limited to the Company's available placement capacity under Listing Rule 7.1 until the date that is 12 months from the date of issue, and the Company will therefore have a reduced ability to issue Equity Securities without seeking Shareholder approval until that time. Without Shareholder approval the Company is prevented from issuing Equity Securities in excess of the available placement capacity.

5.6.4. Directors' Recommendation

The Directors unanimously recommend that Shareholders **vote in favour** of Resolution 6(a).

5.6.5. Resolution 6(b)

Pursuant to Listing Rule 7.3, the following information is provided regarding the approval sought under Listing Rule 7.:

Information Required pursuant to ASX Listing Rule 7.3	
The number and class of securities issued	7,352,942 Options.
Expected date of issue	As soon as practicable, but in any event no later than 3 months after the date of the Extraordinary General Meeting.
Issue price	Nil.
The terms of the securities	The Options to be issued are all issued on the terms set out in Annexure A.

	The Shares issued on exercise of the Options shall be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
The name of the person(s) to whom the securities will be issued	Abex Limited (Abex). Abex is a substantial holder in Company and continues to be a strong supporter.
The use (or intended use) of the funds raised	The Company will apply the funds raised towards capital expenditure and pre-production costs at the Dolphin Tungsten Mine, and for general working capital.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 6(b).

5.6.6. Effect of the Resolution

If Shareholders approve Resolution 6(b), they will have approved the issue of Placement Options to Abex Limited, and the issue of the Options without utilising the Company's Available Placement Capacity under ASX Listing Rule 7.1, meaning that the Company will have an increased ability to issue Equity Securities without seeking Shareholder approval.

If Shareholders do not approve Resolution 6(b), the issue of Placement Options will be limited to the Company's available placement capacity under Listing Rule 7.1 until the date that is 12 months from the date of issue, and the Company will therefore have a reduced ability to issue Equity Securities without seeking Shareholder approval until that time. Without Shareholder approval the Company is prevented from issuing Equity Securities in excess of the available placement capacity.

5.6.7. Recommendation

The Directors unanimously recommend that Shareholders **vote in favour** of Resolution 6(b).

5.7. Resolution 7: Approval of issuance of Options under the Share Purchase Plan (SPP)

5.7.1. Background

On 28 November 2022, the Company also announced a follow-on offer to eligible shareholders to participate in a non-underwritten Share Purchase Plan (**SPP**) capped at \$3.0 million. on the same terms as the Placement. The SPP will comprise the issue of up to a maximum of 17,647,059 new Shares to eligible Shareholders at an offer price of \$0.17 (**New Shares**), with one free attaching New Option to each two New Shares issued, to raise \$3 million.

Resolution 7 seeks approval under ASX Listing Rule 7.1 of the issue of up to a maximum of 8,823,530 Options under the SPP.

Listing Rule 7.2 exception 5 provides for Shares to be issued under a SPP without shareholder approval only when the following conditions are met:

An issue of securities under a SPP that satisfies the conditions in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 or that would otherwise satisfy those conditions but for the fact that the entity's securities have been suspended from trading on the ASX for more than a total of 5 days during the 12 months before the day on which the offer is made under the plan or, if the securities have been quoted on ASX for less than 12 months, during the period of quotation.

The exception is only available once in any 12-month period and if:

- (a) the number of securities to be issued is not greater than 30% of the number of fully paid ordinary securities already on issue; and
- (b) the issue price of the securities is at least 80% of the volume weighted average market price for securities in that class, calculated over the last 5 days on which sales in the securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made.

The issue of attaching options does not satisfy the conditions of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547. The options are issued under a prospectus to be released on 13 December 2022 and shareholder approval of the issue of Options is sought under Listing Rule 7.1.

ASX Listing Rule 7.1 prevents the Company from issuing more than 15% of its issued capital without Shareholder approval. The allotment and issue of Options to the applicants under the Placement exceeds this limit.

The following information in relation to the Shares the subject of Resolution 7 is provided to Shareholders in accordance with Listing Rule 7.3:

Information Required pursuant to ASX Listing Rule 7.3	
The number and class of securities issued	8,823,530 Options.
Expected date of issue	As soon as practicable, but in any event no later than 3 months after the date of the Extraordinary General Meeting.
Issue price	Nil.
The terms of the securities	The Options to be issued are all issued on the terms set out in Annexure A.

	The Shares issued on exercise of the Options shall be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
The name of the persons to whom the securities were issued	The Options will be allotted by the Company to eligible shareholders under a Share Purchase Plan.
The use (or intended use) of the funds raised	The Company will apply the funds raised towards capital expenditure and pre-production costs at the Dolphin Tungsten Mine, and for general working capital.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 7.

5.7.2. Effect of the Resolution

If Shareholders approve Resolution 7, they will have approved the issue of SPP Options, and the issue of the Options without utilising the Company's available placement capacity under ASX Listing Rule 7.1, meaning that the Company will have an increased ability to issue Equity Securities without seeking Shareholder approval.

If Shareholders do not approve Resolution 7, the issue of SPP Options will be limited to the Company's available placement capacity under Listing Rule 7.1 until the date that is 12 months from the date of issue, and the Company will therefore have a reduced ability to issue Equity Securities without seeking Shareholder approval until that time. Without Shareholder approval the Company is prevented from issuing Equity Securities in excess of the available placement capacity.

5.7.3. Recommendation

The Directors unanimously recommend that Shareholders **vote in favour** of Resolution 7.

5.8. Resolution 8: Approval of issuance of Options to the Joint Lead Managers

5.8.1. Background

The Company agreed, subject to Shareholder approval, to issue the Joint Lead Managers 29,411,765 Options (Broker Options) as part of their fees for its services as the joint lead managers. The Company also agreed to pay the Joint Lead Managers a 2% Placement Fee on the gross proceeds of the Placement and a 4% Distribution Fee on DVP settled allocation excluding certain allottees as agreed between the JLMs and the Company (excluding GST).

Resolution 8 seeks approval under ASX Listing Rule 7.1 of the issue of 29,411,765 Options to the Joint Lead Managers, under which the Company stands to receive up to \$8,235,294.20 if exercised.

ASX Listing Rule 7.1 prevents the Company from issuing more than 15% of its issued capital without Shareholder approval. The allotment and issue of Options to the applicants under the Placement exceeds this limit.

The following information in relation to the Shares the subject of Resolution 8 is provided to Shareholders in accordance with Listing Rule 7.3:

Information Required pursuant to ASX Listing Rule 7.3	
The number and class of securities issued	29,411,765 Broker Options.
Expected date of issue	As soon as practicable, but in any event no later than 3 months after the date of the Extraordinary General Meeting.
Issue price	Nil.
The terms of the securities	<p>The Broker Options to be issued are all issued on the terms set out in Annexure B.</p> <p>The Shares issued on exercise of the Broker Options shall be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p>
The name of the persons to whom the securities were issued	The Broker Options will be allotted by the Company to the Joint Lead Managers.
The use (or intended use) of the funds raised	The Company will apply the funds raised towards capital expenditure and pre-production costs at the Dolphin Tungsten Mine, and for general working capital.
If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement	The Joint Lead Managers (JLMs) have acted as the joint lead managers to the capital raise. The JLMs will be paid a 2% Management Fee on the gross proceeds of the Placement and a 4% distribution

	fee on DVP settled allocation excluding certain allottees as agreed between the JLMs and the Company. The Broker Options are in addition to the management and distribution fee.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 8.

5.8.2. Effect of the Resolution

If Shareholders approve Resolution 8, they will have approved the issue of Broker Options and Listing Rule 7.2 exception 17 will apply. Therefore, the issue of the Broker Options will be excluded from the calculation of the Company's placement capacity under ASX Listing Rule 7.1, meaning that the Company will have an increased ability to issue Equity Securities without seeking Shareholder approval.

If Shareholders do not approve Resolution 8, the Company will be prevented from issuing the Broker Options. If the Brokers Options are not issued, there is no obligation on the Company to pay the Joint Lead Managers an equivalent cash consideration.

5.8.3. Recommendation

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

5.9. Resolution 9: Approval of the amendment to terms of Warrants issued to certain facility lenders

5.9.1. Background

On 8 November 2021, the Company received Shareholder approval for the issue of 101,785,715 Warrants to Abex Limited, D.A.CH.S Capital AG, Elphinstone Holdings Pty Ltd and CJRE Maritime Pty Ltd (a related entity to Director Mr Chris Ellis).

Resolution 9 seeks approval under ASX Listing Rule 6.23.4 to amend the terms of the Options to Facility Lenders in accordance with the terms and conditions of the Warrant Agreements entered into between the Company and each of them.

The Company seeks approval to remove the requirement to apply funds received upon the exercise of the warrants to the repayment of outstanding debt under the facility. A summary of the amended terms are set out in Annexure C.

There are no other material changes to the terms of the warrants.

5.9.2. Effect of the Resolution

If Shareholders approve Resolution 9, the Company will have the flexibility of how to apply funds received upon the exercise of warrants.

If Shareholders do not approve Resolution 9, the Company is prevented from applying the funds received upon the exercise of the warrants for any other purpose than the repayment of debt under the facility agreements.

5.9.3. Recommendation

The Directors, with Mr Ellis abstaining, unanimously recommend that Shareholders **vote in favour** of Resolution 9.

5.10. Interpretation

For the purposes of interpreting the Explanatory Notes and the Notice:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include the other genders;
- (c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;
- (d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define, limit or affect the meaning or interpretation of the Explanatory Notes and the Notice;
- (e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors, substitutes (including without limitation persons taking by novation and assignment); and
- (f) reference to cents, \$, A\$, Australian Dollars or dollars is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia.

5.11. Registered Office

Group 6 Metals Limited ABN: 40 004 681 734

Suite 26.01

Level 26, Suncorp Place

259 George Street

Sydney NSW 2000

Telephone: +61 2 8622 1402

Email: info@g6m.com.au

Web: www.g6m.com.au

6. GLOSSARY

Associate has the meaning given to that term in Part 1.2, Division 2 of the Corporations Act.

ASX means ASX Limited ABN 98 008 624 691.

ASX Listing Rules means the official listing rules issued and enforced by the ASX, as amended from time to time.

Board or **Board of Directors** means the board of Directors of the Company.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) as amended from time to time.

Company means Group 6 Metals Limited ABN 40 004 681 734.

Consolidated Entity means the Company together with all the entities it is required by the accounting standards to include in consolidated financial statements.

Constitution means the constitution of the Company, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Director means a director of the Company.

Dolphin Tungsten Mine means the tungsten mine in the south-east of King Island, Tasmania, which is currently the subject of redevelopment by the Company.

Equity Securities has the same meaning as in the ASX Listing Rules.

Explanatory Notes means the notes included in the Notice which convened this meeting.

EGM or **Extraordinary General Meeting** means the annual general meeting to commence 11.00AM Sydney Time on Tuesday 17 January 2023 and notified to the Company's Shareholders by this Notice.

Group means the Company's group, including the Company and its wholly owned subsidiaries.

Joint Lead Managers means PAC Partners Securities Pty Ltd, Jett Capital Advisors LLC and Canaccord Genuity (Australia).

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Consolidated Entity, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Meeting means the EGM.

Notice means this notice of Extraordinary General Meeting.

Option means an option providing the holder with the right to subscribe for one (1) Share for the exercise price during the option period.

Share means a fully paid ordinary share in the issued capital of the Company and **Shares** has a corresponding meaning.

Shareholder means shareholder of the Company and **Shareholders** has a corresponding meaning.

Share Registry means the Company's share registry - Computershare Investor Services Pty Ltd ABN 48 078 279 277, Yarra Falls, 452 Johnston Street, Abbotsford Vic 3067.

Sydney Time means the current local time in Sydney NSW, Australia.

Trading Day means a day determined by the ASX to be a Trading Day, notified to market participants, and otherwise as defined by the ASX Listing Rules.

Unquoted Options means the Company's unquoted Options.

Annexure A

New Option terms

Eligibility	New Options to be issued to Eligible Shareholders who take up New Shares under this Prospectus.
Grant of New Options	To be issued on the basis of 1 New Option for every 2 New Shares issued to Placement Subscribers in accordance with the terms of the Placement, or Eligible Shareholders under this Prospectus (subject to rounding).
Exercise of New Options	<p>Each New Option is exercisable immediately on issue. The New Options may be exercised at any time before their expiry date, wholly or in part, by delivering a duly completed form of notice of exercise together with a cheque for the exercise price. The Company will issue one Share for each New Option exercised.</p> <p>Holders of New Options may only exercise a minimum of \$1,000 of New Options on any particular occasion, unless the Holder has, in total, less than \$1,000 of New Options, in which case they must exercise all their New Options at the same time.</p> <p>The exercise of each New Option is subject to compliance with the Corporations Act, the Listing Rules and the Company's constitution.</p>
Terms of Shares issued	Any Shares issued as a result of exercising a New Option will be issued on the same terms and rank in all respects on equal terms, with existing Shares.
Transfer and security interests	<p>Eligible Shareholders may only:</p> <ul style="list-style-type: none"> (a) create a security interest in; or (b) transfer, assign, dispose or otherwise deal with, <p>New Options, or any interest in New Options, with the prior written consent of the Board.</p>
No quotation of New Options	The Company will not seek quotation of the New Options offered pursuant to this Prospectus.
Quotation of Shares issued	Application for official quotation of Shares allotted and issued as a result of the exercise of the New Options will be made within three Business Days from the date of issue of the Shares.
Expiration of New Options	Each New Option will expire on 31 January 2025.
Issue price of New Options	No issue price is payable for the New Options as they are issued together with any application by an Eligible Shareholder for New Shares.
Exercise price of New Options	\$0.28 upon exercise to acquire each Share (subject to any adjustments in accordance with these terms).

Option register	New Options will be registered in the name of a Shareholder in an option register maintained by the share registry. The share registry will issue holding statements that evidence the number of New Options held by the Shareholder. No option certificates will be issued.
Reconstruction of capital	<p>If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company:</p> <p>(a) the number of New Options or the exercise price of the New Options or both will be adjusted to the extent necessary to comply with the Listing Rules applying to the reorganisation of capital at the time of the reorganisation as specified in Listing Rule 6.16; and</p> <p>(b) in all other respects the terms for the exercise of the New Options will remain unchanged.</p>
No adjustment for pro rata issue of Shares	There will be no adjustment to the terms, and therefore no change in the exercise price or number of underlying securities, of the New Options if there is a pro rata issue of Shares.
Adjustment for issue of bonus shares	If there is a bonus issue of Shares, the number of Shares issued upon exercise of the New Options will be adjusted as specified in Listing Rule 6.22.3.
New issues of Shares	The New Options do not confer a right to participate in new issues of Shares unless the New Options have been exercised on or before the record date for determining entitlements to the issue.
Dividend rights	While they remain unexercised, the New Options will not give a holder an entitlement to receive any dividends declared and paid by the Company for Shares.
Voting rights	While they remain unexercised, the New Options will not give a holder an entitlement to any voting rights as may be conferred upon a shareholder of the Company.
Applicable law	<p>Each New Option is issued subject to:</p> <p>(a) the Corporations Act;</p> <p>(b) the Listing Rules (including any required approvals under Listing Rule 7.1 or Listing Rule 10.11); and</p> <p>(c) the Company's constitution.</p>

Annexure B

Broker Option terms

Eligibility	New Options to be issued to the JLMs of the Placement.
Grant of New Options	To be issued on the basis of 1 New Option for every 4 New Shares issued to Placement Subscribers in accordance with the terms of the Placement.
Exercise of New Options	<p>Each New Option is exercisable immediately on issue. The New Options may be exercised at any time before their expiry date, wholly or in part, by delivering a duly completed form of notice of exercise together with a cheque for the exercise price. The Company will issue one Share for each New Option exercised.</p> <p>Holders of New Options may only exercise a minimum of \$1,000 of New Options on any particular occasion, unless the Holder has, in total, less than \$1,000 of New Options, in which case they must exercise all their New Options at the same time.</p> <p>The exercise of each New Option is subject to compliance with the Corporations Act, the Listing Rules and the Company's constitution.</p>
Terms of Shares issued	Any Shares issued as a result of exercising a New Option will be issued on the same terms and rank in all respects on equal terms, with existing Shares.
Transfer and security interests	<p>JLMs may only:</p> <ul style="list-style-type: none"> (c) create a security interest in; or (d) transfer, assign, dispose or otherwise deal with, <p>New Options, or any interest in New Options, with the prior written consent of the Board.</p>
No quotation of New Options	The Company will not seek quotation of the New Options.
Quotation of Shares issued	Application for official quotation of Shares allotted and issued as a result of the exercise of the New Options will be made within three Business Days from the date of issue of the Shares.
Expiration of New Options	Each New Option will expire on 31 January 2026.
Issue price of New Options	No issue price is payable for the New Options as they are issued in consideration for broker services provided in connection with the Placement.
Exercise price of New Options	\$0.28 upon exercise to acquire each Share (subject to any adjustments in accordance with these terms).
Option register	New Options will be registered in the name of a Shareholder in an option register maintained by the share registry. The share registry will issue holding statements that evidence the number of New Options held by the Shareholder. No option certificates will be issued.

Reconstruction of capital	<p>If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company:</p> <p>(c) the number of New Options or the exercise price of the New Options or both will be adjusted to the extent necessary to comply with the Listing Rules applying to the reorganisation of capital at the time of the reorganisation as specified in Listing Rule 6.16; and</p> <p>(d) in all other respects the terms for the exercise of the New Options will remain unchanged.</p>
No adjustment for pro rata issue of Shares	<p>There will be no adjustment to the terms, and therefore no change in the exercise price or number of underlying securities, of the New Options if there is a pro rata issue of Shares.</p>
Adjustment for issue of bonus shares	<p>If there is a bonus issue of Shares, the number of Shares issued upon exercise of the New Options will be adjusted as specified in Listing Rule 6.22.3.</p>
New issues of Shares	<p>The New Options do not confer a right to participate in new issues of Shares unless the New Options have been exercised on or before the record date for determining entitlements to the issue.</p>
Dividend rights	<p>While they remain unexercised, the New Options will not give a holder an entitlement to receive any dividends declared and paid by the Company for Shares.</p>
Voting rights	<p>While they remain unexercised, the New Options will not give a holder an entitlement to any voting rights as may be conferred upon a shareholder of the Company.</p>
Applicable law	<p>Each New Option is issued subject to:</p> <p>(d) the Corporations Act;</p> <p>(e) the Listing Rules (including any required approvals under Listing Rule 7.1 or Listing Rule 10.11); and</p> <p>(f) the Company's constitution.</p>

Annexure C

Amended Warrant terms

Conditions and approvals for issue of Warrants	<p>The issuance of any Warrants under this Schedule is conditional upon, and subject to, the Issuer having first received all required consents, authorisations or approvals to enable it to issue the Warrants, including:</p> <ul style="list-style-type: none"> (e) from its shareholders, for the purposes of the Corporations Act and Listing Rules 7.1 or 10.11 (as applicable); (f) any Government Agency; and (g) if applicable, the Treasurer of the Commonwealth of Australia: <ul style="list-style-type: none"> (i) ceasing to be empowered under the Foreign Acquisitions and Takeovers Act 1975 (Cth) to prohibit the issuance of the Options to the Financier; or (ii) giving written notice of a decision that the Commonwealth Government has no objection to the issuance of the Options to the Financier and that notice is free from conditions or subject only to conditions acceptable to the Issuer, acting reasonably.
Number of Warrants	101,785,715
Issue price of Warrants	No issue price is payable for the Warrants as they are issued pursuant to this Schedule.
Transfer and security interests	<p>The Financier may only:</p> <ul style="list-style-type: none"> (a) create a security interest in; or (b) transfer, assign, dispose or otherwise deal with, <p>Warrants, or any interest in Warrants, with the prior written consent of the Issuer.</p>
Terms of shares issued	Any Shares issued as a result of exercising a Warrant will be issued on the same terms and rank in all respects on equal terms, with the Issuer's existing shares.
Quotation of shares issued	Application for official quotation of shares allotted and issued as a result of the exercise of the Warrants will be made within five Business Days from the date of issue of the shares.
Expiration of Warrants	4,017,857 Warrants will expire on the date of each Scheduled Repayment (other than the last date for Scheduled Repayment on which 4,017,858 will expire).
Warrant Exercise Price	\$0.196
Warrant register	Warrants will be registered in the Financier's name in a Warrant register maintained by the share registry. The share registry will issue a holding statement that evidences the number of Warrants held by it. No Warrant certificates will be issued.

Reconstruction of capital	<p>If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Issuer:</p> <p>(a) the number of Warrants or the exercise price of the Warrants or both will be adjusted as specified in Listing Rule 7.22 as it applies at the time of the reorganisation; and</p> <p>(b) in all other respects the terms for the exercise of the Warrants will remain unchanged.</p>
Adjustment where pro rata issue of Shares, bonus shares or stock dividends	<p>If there is a bonus or cash issue of Shares, the number of Shares issued upon exercise of the Warrants will be adjusted as specified in Listing Rule 6.22.3.</p> <p>There will be no adjustment to the terms of the Warrants if there is a pro rata issue of shares.</p>
New issues of Shares	<p>The Warrants do not confer a right to participate in new issues of shares unless the Warrants have been exercised on or before the record date for determining entitlements to the issue.</p>
Notice of adjustments	<p>The Issuer will give written notice to the Financier of any adjustment of the exercise price of the Warrants and any increase or decrease in the number of Warrants.</p>
Dividend rights	<p>While they remain unexercised, the Warrants will not give the Financier an entitlement to receive any dividends declared and paid by the Issuer for shares.</p>
Applicable law	<p>Each Warrant is issued subject to:</p> <p>(g) the Corporations Act;</p> <p>(h) the Listing Rules; and</p> <p>(i) the Issuer's constitution.</p>
Quotation	<p>The Issuer will not apply to ASX for official quotation of any of the Warrants.</p>

Procedure for exercise	<p>A Warrant may be exercised by the Financier in whole or in part at any time before their expiry date by delivering to the Issuer:</p> <ul style="list-style-type: none"> (a) a notice of exercise (in the form annexed) stating that the Financier exercises the Warrants for a corresponding number of shares in the Issuer; and (b) contemporaneous payment to the Issuer (as a deemed repayment in accordance with clause 18.2 of the Facility Agreement) of the exercise price applicable to the number of shares specified in the notice of exercise. <p>Upon receipt of a notice of exercise, the Issuer will apply monies on account of the exercise price in paying up and allotting the number of shares in respect of which the Warrants were exercised.</p> <p>Subject to any adjustment contemplated by these warrant terms, the Issuer will issue one share for each Warrant exercised.</p> <p>The Financier may only exercise a minimum of \$500,000 of Warrants on any particular occasion, unless the Financier has, in total, less than \$500,000 of Warrants, in which case they must exercise all their Warrants at the same time.</p> <p>The exercise of each Warrant is subject to compliance with the Corporations Act (in particular, the requirements of Chapter 6 of the Corporations Act).</p>
Acknowledgements	<p>This offer of Warrants is made conditional upon and on the understanding that a Disclosure Document (as that term is defined in the Corporations Act) is not required to be given to the Financier in relation to this offer because the Financier qualifies as a professional investor under section 708(11) of the Corporations Act, or as a sophisticated investor under section 708(8) of the Corporation Act or otherwise qualify pursuant to section 708 of the Corporations Act.</p> <p>It is the Financier's obligation to ensure that it fully complies with these relevant provisions of the Corporations Act and its acceptance of the Warrants by entry into this Schedule will be taken as an acknowledgment and a warranty by the Financier that it fully complies with these provisions and that a Disclosure Document is not required for this offer to it.</p>
Other terms	<p>Clauses 20.12 (Counterparts), 20.17 (Confidentiality), 20.18 (Governing law and jurisdiction), 20.20 (Notice), 20.21 (Non-revocation of power of attorney), 20.23 (Delivery) and 21 (Electronic execution of document) of the Facility Agreement are incorporated into this Schedule as if set out in full.</p>

Notice of Exercise

To: Company Secretary

Group 6 Metals Limited

I, [#insert], being a Director of the registered holder of [#insert] Warrants in Group 6 Metals Limited (**Company**), irrevocably exercise _____ Warrants to have _____ fully paid shares in the company issued, transferred or allocated.

I agree to become a member of, and to be bound by, the constitution of the Company.

I confirm payment of the exercise price ~~in accordance with clause 18.2 of the Facility Agreement, in full settlement of the exercise price~~ for the Warrants hereby exercised.

I represent to the Company that I do not possess any inside information within the meaning of section 1042A *Corporations Act 2001* (Cth) (**Corporations Act**) that would result in the acquisition of the shares issued on exercise of the Warrants being prohibited under subdivision B of part 7.10 – division 3 *Corporations Act* (the insider trading prohibitions).

Date:

**Signature of authorised
representative of Warrant
holder:**



ABN 40 004 681 734

G6M

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

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) Sunday, 15 January 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Group 6 Metals Limited hereby appoint

☐

the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Group 6 Metals Limited to be held at Suite 26.01, Level 26, Suncorp Place, 259 George Street, Sydney NSW 2000 on Tuesday, 17 January 2023 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
1	Ratify prior Share issue under a Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8	Issue Options to Joint Lead Managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Issue Options under a Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Approval of the amendment to terms of Warrants issued to certain Facility Lenders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(a)	Issue 14,705,883 Shares to Chris Ellis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
3(b)	Issue 7,352,942 Options to Chris Ellis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
4(a)	Issue 294,118 fully paid ordinary Shares to Johann Jacobs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
4(b)	Issue 147,059 Options to Johann Jacobs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
5(a)	Issue 176,471 fully paid ordinary Shares to Keith McKnight	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
5(b)	Issue 88,236 Options to Keith McKnight	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6(a)	Issue 14,705,883 fully paid ordinary Shares to Abex Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6(b)	Issue 7,352,942 Options to Abex Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
7	Issue Options under a Share Purchase Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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

G 6 M

2 9 5 5 9 6 A



Computershare

