



2023 Annual General Meeting

Critical Minerals Group Limited (ASX: CMG) (**CMG** or **Company**) provides the following documents regarding the Annual General Meeting for 2023:

Notice of Annual General Meeting

Sample proxy form

In accordance with section 110D of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as inserted by the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth), the Company will not be sending hard copies of the Notice of Annual General Meeting (**Notice**) unless a shareholder (**Shareholder**) has elected to receive documents in hard copy in accordance with the timeframe specified in section 110E(8) of the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth). All Shareholders will be able to access the Notice on the Company's website at: <https://www.criticalmineralsgroup.com.au/>.

This announcement has been authorised for release on the ASX by the board.

For more information, please contact:

Adam Gallagher

Company Secretary

adam@criticalmineralsgroup.com.au

(07) 5555 5055



CRITICAL MINERALS GROUP

Critical Minerals Group Limited ACN 652 994 726 (Company)

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

Notice is given that the annual general meeting of the Company will be held as follows:

Time: 1.30pm (AEST)

Date: Wednesday, 8 November 2023

Place: To be held by virtual means at:

https://us02web.zoom.us/webinar/register/WN_IMKmx8NyRFjdMtFQt5VsA

and in person at:

PKF Brisbane, Level 6, 10 Eagle Street, Brisbane, 4000

ANNUAL REPORT FOR 2023:

<https://www.criticalmineralsgroup.com.au/financial-reports>

The Notice of Annual General Meeting and Explanatory Statement is an important document and should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters on this Notice of Annual General Meeting please do not hesitate to contact the Company Secretary on +61 428 130447 or via email at adam@criticalmineralsgroup.com.au.

Critical Minerals Group Limited
ACN 652 994 726
(Company)

CHAIRMAN'S LETTER TO SHAREHOLDERS

Dear Shareholder

I have the pleasure of inviting you to the Annual General Meeting (**Meeting**) of Critical Minerals Group Limited ACN 652 994 726 (**Company**).

The Meeting of the Company's shareholders (**Shareholders**) will be held at PKF Brisbane, Level 6, 10 Eagle Street, Brisbane, 4000 at 1.30pm on the Wednesday 8 November 2023.

We are also offering Shareholders the ability to attend online at:

https://us02web.zoom.us/webinar/register/WN_IMKmx8NyRFjdMtFQt5VsA

Shareholders and proxy holders who attend online will be able to follow the proceedings, cast a live vote, and ask questions in real time using the online platform. Instructions on how to do so are included in the Notice of Meeting (**Notice**) and Explanatory Statement.

Even if you plan to attend in person or participate online, you are encouraged to submit a directed proxy before the Meeting so that your vote can be counted if the physical meeting arrangements change and you cannot attend or if there is a technical difficulty.

The directors and executive team look forward to updating you on the Company's activities at the Meeting.

Yours sincerely



Alan Broome AM
Chairman

Critical Minerals Group Limited
ACN 652 994 726
(Company)

NOTICE OF MEETING

Notice is given that an annual general meeting (**Meeting**) of the shareholders (**Shareholder**) of the Company will be held as follows:

Time: 1.30pm

Date: Wednesday 8 November 2023

Place: To be held by virtual means at:

https://us02web.zoom.us/webinar/register/WN_IMKmx8NyRFjdMtFQt5VsA

and in person at:

PFK Brisbane, Level 6 10 Eagle Street, Brisbane, 4000

In accordance with section 110D of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as inserted by the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth)), the Company will not be sending hard copies of the Notice of Meeting (**Notice**) unless a Shareholder has elected to receive documents in hard copy in accordance with the timeframe specified in section 110E(8) of the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth).

All Shareholders will be able to access the Notice on the Company's website at:

<https://www.criticalmineralsgroup.com.au/>. The Company has also provided the meeting materials on the Company's ASX Market Announcements Platform.

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

AGENDA

1. Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2023, which includes the Financial Report, the Director's Report and the Auditor's Report.

2. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following as a non-binding ordinary resolution of the Company:

“That the Remuneration Report (as set out in the Director's Report) for the year ended 30 June 2023 be adopted.”

Note:

The vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion:

As required by the Corporations Act, the Company will disregard any votes cast in favour of Resolution 1 by any member of the Company's Key Management Personnel or Closely Related Party of any such member unless the person:

- votes as a proxy appointed in writing that specifies how the person is to vote on Resolution 1; or
- is the Chair of the Meeting and votes as a proxy appointed in writing that authorises the Chair to vote on Resolution 1 even though Resolution 1 is connected with the remuneration of a member of the Company's Key Management Personnel.

3. Resolution 2 – Re-election of Director – Mr. Alan John Broome AM

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

“That Mr. Alan John Broome AM, who retires by rotation in accordance with clause 15.4 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

4. Resolution 3 – Election of Director - Mr. Stuart Anthony McClure

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

“That Mr. Stuart Anthony McClure, a Director appointed by the Directors as an additional Director on the Board and holding office until the next annual general meeting of the Company after his appointment in accordance with clause 15.6 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for election, be elected as a Director of the Company.”

5. Resolution 4 – Election of Director - Mr. Scott Winter

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

“That Mr. Scott Winter, a Director appointed by the Directors as an additional Director on the Board and holding office until the next annual general meeting of the Company after his appointment in accordance with clause 15.6 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for election, be elected as a Director of the Company.”

6. Resolution 5 – Increase in Total Aggregate Remuneration for Non-Executive Directors

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

“That, for purposes of clause 15.9 of the Company’s Constitution, ASX Listing Rule 10.17 and for all other purposes, Shareholders approve an increase of the total aggregate amount of fees payable to non-executive Directors from \$200,000 per annum to \$450,000 per annum in accordance with the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of any Director or any associate of those persons.

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

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

7. Resolution 6 – Additional 10% Placement Capacity

To consider and, if thought fit, pass the following as a special resolution of the Company:

“That for the purpose of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 over a 12 month period and on terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, an issue under the 10% Placement Capacity (except a benefit solely by reason of being a holder of Shares) or any associate of those persons.

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

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

8. Resolution 7 – Employee Limited Recourse Loan Plan

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

*“That for the purpose of ASX Listing Rule 7.2, exception 13 and for all other purposes, approval is given for the Company to adopt the amended Employee Limited Recourse Loan Plan (**Proposed Plan**) and the issue of securities under that Plan as described in the Explanatory Statement.”*

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of any persons who are eligible to participate in, or who will obtain a material benefit as a result of, an issue under the Proposed Plan (except a benefit solely by reason of being a holder of Shares) or any associate of those persons.

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

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

Dated: 6 October 2023

BY ORDER OF THE BOARD

Adam Gallagher
Company Secretary

Critical Minerals Group Limited

ACN 652 994 726

(Company)

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held by virtual means via:

https://us02web.zoom.us/webinar/register/WN_IMKmx8NyRFjdMtFQt5VsA

and in person at:

PFK Brisbane, Level 6, 10 Eagle Street, Brisbane, 4000

on Wednesday, 8 November 2023 commencing at 1.30pm (AEST).

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice. A Proxy Form is located at the end of the Explanatory Statement.

2. Information for Shareholders

2.1 Eligibility to vote

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that persons eligible to vote at the Meeting are those who are registered as Shareholders at 1.30pm (AEST) on Monday, 6 November 2023.

Each of the Resolutions will be decided by poll.

2.2 Venue and Voting Information

The Meeting of the Shareholders to which this Notice relates will be held at 1.30pm (Brisbane time) on Wednesday, 8 November 2023 at PKF Brisbane, Level 6, 10 Eagle Street, Brisbane, 4000 and as a virtual meeting.

The Company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual meeting through an online meeting platform provided by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting. An account can be created via the following link www.investor.automic.com.au and then clicking on “Register” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) to create an account with Automic.

To access the virtual meeting on the day:

- (a) Open your internet browser and go to www.investor.automic.com.au.

- (b) Login with your username and password or click “*Register*” if you haven’t already created an account. Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the virtual meeting.
- (c) After logging in, a banner will display at the bottom of your screen to indicate that the Meeting is open for registration, click on “*Register*” when this appears. Alternatively, click on “*Meetings*” on the left-hand menu bar to access registration.
- (d) Click on “*Register*” and follow the steps.
- (e) Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Shareholders will be able to vote (see section 2.5 below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to the Company Secretary at adam@criticalmineralsgroup.com.au at least 5 Business Days before the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

The Chair of the Meeting will endeavour to address as many of the most frequently raised topics as possible during the Meeting. However, there may not be enough time to address all questions.

Please note that individual responses will not be sent to Shareholders.

2.3 Your vote is important

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

2.4 Voting in person

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

Should it become necessary or appropriate to make alternative arrangements for the holding or conduct of the Meeting, an announcement will be made on the Company’s website and through the ASX Market Announcement Platform.

2.5 Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the Meeting can do so through the online meeting platform powered by Automic.

Once the Chair of the Meeting has declared the poll open for voting click on “*Refresh*” within the platform to be taken to the voting screen.

Select your voting direction and click “*Confirm*” to submit your vote. Note that you cannot amend your vote after it has been submitted.

For further information on the live voting process please see the “*Registration and Voting Guide*” at <https://www.automicgroup.com.au/virtual-agms/>.

2.6 Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on “ <i>View Meetings</i> ” – “ <i>Vote</i> ”. 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.
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	For further information on the online proxy lodgement process please see the “ <i>Online Proxy Lodgement Guide</i> ” at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your proxy instruction must be received not later than 48 hours before the commencement of the Meeting (**Proxy Deadline**). Proxy Forms received later than this time will be invalid.

2.7 Proxies

Shareholders who are entitled to vote at the Meeting have a right to appoint a proxy to attend the Meeting and vote on their behalf. The proxy need not be a Shareholder of the Company and may be an individual or body corporate. If a Shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the proxy appointments do not specify a proportion or number, each proxy may exercise half of the Shareholder’s votes.

All Shareholders are invited and encouraged to participate in the Meeting via virtual means or attend in person and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions noted in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting via virtual means or voting at the Meeting in person.

Even if you plan to attend in person or participate virtually, you are encouraged to submit a Proxy Form before the Meeting so that your vote can be counted if the physical meeting arrangements change and you cannot attend or if there is a technical difficulty (for example, if you are attending virtually and there is an issue with your internet connection on the day of the Meeting).

2.8 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.

2.9 Corporate representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Where a Shareholder is a body corporate, the Shareholder may appoint a person to act as its representative to attend the Meeting by providing that person with:

- (a) A letter or certificate authorising him or her as the corporation’s representative, executed in accordance with the corporation’s constitution; or
- (b) A copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

2.10 Directing your proxy how to vote

You can direct your proxy how to vote on a particular Resolution by marking the appropriate box on the Proxy Form.

If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that item.

If you do not mark any particular Resolution and no direction is given, you are appointing your proxy to vote as he or she decides, subject to any voting exclusions that may apply to the proxy.

If you appoint a proxy, you may still attend the Meeting. However, your proxy's rights to speak and vote will be suspended while you are present.

2.11 Chair of the Meeting appointed proxy

A Shareholder may appoint the Chair of the Meeting as proxy. The Chair of the Meeting will be deemed to be the Shareholder's proxy if the Shareholder submits the Proxy Form but does not name a proxy or if the person appointed as proxy does not attend the Meeting online or does not vote on a poll in accordance with the Shareholder's directions.

If the Shareholder provides a voting direction on a particular Resolution, the Chair of the Meeting must vote in accordance with the direction on a poll.

2.12 Voting prohibition by proxy holders

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of:

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

However, a person described above may cast a vote on Resolution 1 as proxy if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution; or
- (b) the person is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1; and
 - (ii) expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel.

The Chair of the Meeting intends to vote undirected proxies in favour of all items on the agenda.

2.13 Voting on Resolutions

As required under recent amendments to the Corporations Act, all voting on the Resolutions proposed and stated in the Notice will be by way of a poll and not a show of hands.

2.14 Technical difficulties

Technical difficulties may arise during the course of the Meeting. If there is a technical difficulty, the Chair of the Meeting has discretion as to whether and how the Meeting should proceed. In exercising this discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a direct vote or directed proxy by the Proxy Deadline even if they plan to participate online.

3. Annual Report

As required by section 317 of the Corporations Act, the Financial Report, Director's Report and Auditor's Report for the most recent financial period (together constituting the **Annual Report**) will be presented at the Meeting.

There is no requirement for a formal resolution on this item.

Unless a Shareholder has requested to receive a hard copy of the Annual Report, Shareholders will not be sent a hard copy of the Annual Report. All Shareholders can view the Annual Report on the Company's website at

During the consideration of the Annual Report, the Chair of the Meeting will give Shareholders an opportunity to ask questions about, or comment on, the management of the Company.

The Chair of the Meeting will also give Shareholders an opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Independent Auditor's Report, the accounting policies adopted by the Company and the independence of the auditor.

Shareholders may submit written questions to the Company in relation to the above matters, which must be received no later than 5 business days prior to the Meeting.

4. Resolution 1 – Adoption of Remuneration Report

The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the Directors and specified executives of the Company.

The Company is required to put the Remuneration Report to the vote of Shareholders in accordance with the Corporations Act. Pursuant to section 250R(3) of Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company.

A failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report. However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company's next Remuneration Report must explain the Board's proposed action in response or explain why no action has been taken.

Should the Remuneration Report in the following year receive at least 25% of votes against the adoption of the Remuneration Report (**Two Strikes Rule**), Shareholders will then vote to determine whether the Directors will need to stand for re-election (**Spill Resolution**). If more than 50% of the votes cast on the Spill Resolution are in favour, a separate re-election meeting must be held within 90 days.

At the 2022 Annual General Meeting less than 25% of the votes cast were voted against adoption of the Remuneration Report included in the 2022 Annual Report.

The Remuneration Report:

- (a) explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the Company;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each Key Management Personnel of the Company including details of performance related remuneration and options granted as part of remuneration; and
- (d) details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

The Chair of the Meeting will allow a reasonable opportunity for Shareholders to ask about or make comments on the Remuneration Report.

Directors' Recommendation

Noting that each Director of the Company has a personal interest in their own remuneration the subject of Resolution 1, the Board does not consider it appropriate to make a recommendation to Shareholders in relation to voting on this Resolution 1.

Voting Exclusion Statement

A voting exclusion statement is included in the Notice.

As required by the Corporations Act, the Company will disregard any votes cast in favour of Resolution 1 by any member of the Company's Key Management Personnel or Closely Related Party of any such member unless the

person:

- (a) votes as a proxy appointed in writing that specifies how the person is to vote on Resolution 1;
- (b) is the Chair of the Meeting and votes as a proxy appointed in writing that authorises the Chair to vote on Resolution 1 even though Resolution 1 is connected with the remuneration of a member of the Company's Key Management Personnel.

If you intend to appoint a member of the Company's Key Management Personnel (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chair of the Meeting as your proxy, you can direct them how to vote by marking those boxes for Resolution 1 in the Proxy Form. Alternatively, you can choose not to mark the boxes for Resolution 1 but rather give the Chair your express authority to vote your undirected proxy.

Chair's Voting Intention

The Chair of the Meeting intends to exercise all undirected proxies in favour of Resolution 1.

5. Resolution 2 – Re-election of Director – Mr. Alan John Broome AM

In accordance with the Company's Constitution, at each annual general meeting one-third of the Directors (except for the Managing Director) shall retire from office by rotation. The Directors to retire in every year shall be those who have been longest in office since their last election. A retiring Director is eligible for re-election.

Mr. Alan John Broome was appointed as a Director on 18 October 2021. Mr. Broome AM was re-elected as a Director at the 2022 Annual General Meeting. Being eligible, Mr. Broome AM makes himself available for election at this Meeting.

Mr. Broome AM is a professional director and business advisor with over 40 years' experience in the metals, mining and energy industries.

Mr. Broome AM is a non-executive director and chair of a number of Australian mining technology companies including Micromine Pty Ltd, Medweld Group Pty Ltd, Interlate Pty Ltd and Tait Asia Pacific Pty Ltd. He is also non-executive chairman of ASX-listed New Age Exploration Ltd (ASX: NAE), AIM-listed Strategic Minerals Plc (AIM: SML) and LSE-listed Mustang Energy Plc (LSE:MUST). He is also a non-executive director of ASX-listed DDH1 Limited (ASX:DDH).

Mr. Broome AM was also previous chair of the Australian Government Action Agenda promoting Mining Technology and has been recognised by the Commonwealth with an Order of Australia (AM) for services to the mining technology sector and by the Australian Institute of Export as an 'Export Hero'. The Australian Institute of Mining and Metallurgy has also awarded Mr. Broome AM with a President's Award for services to the mining sector and the inaugural Life Member Award for contribution to Austmine and the mining equipment, technology and services sector.

Mr. Broome AM is a fellow of the Australian Institute of Company Directors, Australian Institute of Mining and Metallurgy, and a chartered fellow of the Institute of Directors New Zealand.

Mr. Broome AM was appointed as the Chairman of the Company in October 2021. Having regard to the ASX Principles, the Company's Board considers Mr. Broome AM as an independent Director.

Directors' Recommendation

The Directors (with Mr. Broome AM abstaining) unanimously support the election of Mr. Alan John Broome AM and recommend that Shareholders vote in favour of Resolution 2.

Chair's Voting Intention

The Chair of the Meeting intends to exercise all undirected proxies in favour of Resolution 2.

6. Resolution 3 – Election of Director - Mr. Stuart Anthony McClure

In accordance with the Company's Constitution and ASX Listing Rule 14.4, a Director appointed by the Directors must not hold office past the next annual general meeting of the Company.

Mr. Stuart Anthony McClure was appointed as a Director on 7 December 2022. Being eligible, Mr. McClure makes himself available for election at this Meeting.

Mr. McClure has over 17 years of finance and corporate advisory experience with a focus on early-stage through to middle-market corporate advisory transactions. Mr. McClure is also an experienced resource executive holding positions across a number of critical mineral exploration companies.

Mr. McClure holds a Bachelor of Business majoring in finance and is a qualified financial adviser holding RG146, ADA 1 & 2. Mr. McClure is also a member of the Australian Institute of Company Directors.

Mr. McClure is a founding shareholder of the Company and Managing Director of Vested Equities Pty Ltd who was a co-lead manager for the Initial Public Offer as set out in the Prospectus released to the ASX on 22 September 2022. Entities related to Mr. McClure hold 5,699,329 ordinary shares in the Company. Entities related to Mr. McClure also hold 5,153,333 unquoted options issued in the Company with an exercise price of \$0.25 per option and expiring on 27 September 2024.

Having regard to the ASX Principles, the Company's Board considers Mr. McClure will be a non-independent Director.

Directors' Recommendation

The Directors (with Mr. McClure abstaining) unanimously support the election of Mr. McClure and recommend that Shareholders vote in favour of Resolution 3.

Chair's Voting Intention

The Chair of the Meeting intends to exercise all undirected proxies in favour of Resolution 3.

7. Resolution 4 – Election of Director - Mr. Scott Winter

In accordance with the Company's Constitution and ASX Listing Rule 14.4, a Director appointed by the Directors must not hold office past the next annual general meeting of the Company.

Mr. Scott Winter was appointed as Managing Director on 10 July 2023. Being eligible, Mr. Winter makes himself available for election at the Meeting.

Mr. Winter is an experienced mining engineer with almost 30 years working across all aspects of mining exploration, development, engineering, financing and operations. After early years at MIM, BHP and then managing major projects at Thiess, Mr. Winter progressed to C-suite roles including CEO and MD of MACH Energy Australia, COO for Mineral Resources Ltd (ASX:MRL), CEO (Surface) at Perenti Group and Interim CEO and Director at Jupiter Mines Ltd (ASX: JMS). Scott holds a Bachelor of Engineering – Mining (Honours), a Graduate Diploma – Applied Finance and Investment (Securities Institute Australia) and an MBA from Melbourne Business School.

Having regard to the ASX Principles, the Company's Board considers Mr. Winter will be a non-independent Director.

Directors' Recommendation

The Directors (with Mr. Winter abstaining) unanimously support the election of Mr. Winter and recommend that Shareholders vote in favour of Resolution 4.

Chair's Voting Intention

The Chair of the Meeting intends to exercise all undirected proxies in favour of Resolution 4.

8. Resolution 5 – Increase in Total Aggregate Remuneration for Non-Executive Directors

8.1 General

ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

Directors' fees include all fees payable by the entity or any of its child entities to a non-executive director for acting as a director of the entity or any of its child entities (including attending and participating in any board committee meetings), superannuation contributions for the benefit of a non-executive director and any fees which a non-executive director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out-of-pocket expenses, genuine "special exertion" fees paid in accordance with an entity's constitution, or securities issued to a non-executive director under ASX Listing Rules 10.11 or 10.14 with the approval of the holders of its ordinary securities.

Clause 15.9 of the Constitution also provides that total aggregate remuneration payable to the non-executive Directors will not exceed the sum approved by ordinary resolution of Shareholders in a general meeting.

The maximum aggregate amount of fees payable to the non-executive Directors is currently set at \$200,000.

Resolution 5 seeks Shareholder approval for the purposes of clause 15.9 of the Constitution and ASX Listing Rule 10.17 to increase the total aggregate amount of fees payable to non-executive Directors to \$450,000.

The maximum aggregate amount of fees proposed to be paid to non-executive Directors per annum has been determined after reviewing similar companies listed on ASX, and the Directors believe that this level of remuneration is in line with the corporate remuneration of similar companies.

8.2 Technical information required by ASX Listing Rule 10.17

If Resolution 5 is passed, the maximum aggregate amount of fees payable to the non-executive Directors will increase from \$200,000 to \$450,000. Whilst it is not envisaged that the maximum amount sought will be utilised immediately, the increase in the maximum aggregate amount of fees payable may enable the Company to:

- (a) fairly remunerate both existing and any new non-executive directors joining the Board;
- (b) remunerate its non-executive Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and
- (c) have the ability to attract and retain non-executive directors whose skills and qualifications are appropriate for a company of the size and nature of the Company.

If Resolution 5 is not passed, the maximum aggregate amount of fees payable to non-executive Directors will remain at \$200,000. This may inhibit the ability of the Company to remunerate, attract and retain appropriately skilled non-executive directors.

Under ASX Listing Rules 10.11 and 10.14, disclosure is required to be made whether, within the last 3 years, securities have been issued to non-executive Directors with shareholder approval.

The Company was officially listed on the ASX on Friday, 23 September 2022. No securities have been issued to Directors with shareholder approval within the last three years.

Directors' Recommendation

Given the interest of the non-executive Directors in this Resolution 5, the Board makes no recommendation to Shareholders regarding this Resolution 5.

Voting Exclusion Statement

A voting exclusion statement is included in the Notice

Chair's Voting Intention

The Chair of the Meeting intends to exercise all undirected proxies in favour of Resolution 5.

9. Resolution 6 – Additional 10% Placement Capacity

9.1 Introduction

Pursuant to Resolution 6, the Company is seeking Shareholder approval to issue an additional 10% of its issued capital over a 12 month period pursuant to Listing Rule 7.1A. If passed, this Resolution will allow the Company to allot and issue up to the number of new Equity Securities calculated in accordance with Listing Rule 7.1A.2 (**Placement Securities**) each at an issue price of at least 75% of the volume weighted average price (**VWAP**) for the Company's Equity Securities in that class (calculated over the last 15 days on which trades in the Equity Securities are recorded immediately before the date on which the price at which the Placement Securities are to be issued is agreed, or if the Placement Securities are not issued within ten trading days of that date, the date on which the Placement Securities are issued).

This approval is sought pursuant to Listing Rule 7.1A. Under Listing Rule 7.1A, small and mid-cap listed entities that meet the eligibility threshold and have obtained the approval of their ordinary shareholders by Special Resolution at the Annual General Meeting, are permitted to issue an additional 10% of issued capital over a 12 month period from the date of the Annual General Meeting (**Additional 10% Capacity**). The Additional 10% Capacity under Listing Rule 7.1A is in addition to the ability of the Company to issue 15% of its issued capital without shareholder approval over a 12 month period pursuant to Listing Rule 7.1.

If Resolution 6 is not passed then the Company will not be permitted to issue up to an additional 10% of its issued capital over a 12 month period from the date of the Annual General Meeting pursuant to Listing Rule 7.1A.

Funds raised from the issue of Placement Securities, if undertaken, would be applied towards the continued growth of the Company's business operations (including client growth) and general working capital.

9.2 Listing Rule 7.1A

(a) General

(1) Eligibility

An entity is eligible to seek shareholder approval for an Additional 10% Capacity if at the time of its Annual General Meeting it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index.

As required by the Listing Rules, the Company's market capitalisation will be based on the closing price on the Trading Day before the AGM. The calculation of market capitalisation will be based on the Closing Price of Shares on the last Trading Day on which trades in the Shares were recorded before the date of the AGM, multiplied by the number of Shares on issue (in that main class, but excluding restricted securities and securities quoted on a deferred settlement basis).

For illustrative purposes only, on 13 September 2023 the Company's market capitalisation was approximately \$10.5 million based on the closing trading price on that date. The Company is not included in the S&P/ASX300 Index as at the time of issue of this Notice of Meeting and the Company does not expect that it will be included in the S&P/ASX300 Index at the date of the AGM.

The Company is therefore an eligible entity and able to seek shareholder approval for an Additional 10% Capacity under Listing Rule 7.1A. Assuming Resolution 6 is approved, in the event that the Company is no longer an eligible entity to issue Equity Securities under its Additional 10% Capacity after the Company has already obtained Shareholder approval, the approval obtained will not lapse and the Company will still be entitled to issue Equity Securities under the Additional 10% Capacity until the approval period ends.

(2) Special Resolution

Listing Rule 7.1A requires this Resolution 6 to be passed as a Special Resolution, which means that it must be passed by at least 75% of the votes cast by members entitled to vote on the Resolution. Pursuant to Listing Rule 7.1A, no Placement Securities will be issued until and unless this Special Resolution is passed at the Meeting.

(3) Shareholder Approval

The ability to issue the Placement Securities is conditional upon the Company obtaining Shareholder approval by way of a Special Resolution at the Meeting.

(b) 10% Capacity Period - Listing Rule 7.1A.1

Assuming Resolution 6 is passed, Shareholder approval of the Additional 10% Capacity under Listing Rule 7.1A is valid from the date of the AGM and expires on the earlier to occur of:

- a. the date that is 12 months after the date of the AGM;
- b. the time and date of the Company's next AGM; or
- c. the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**Approval Period**).

If Resolution 6 is passed by Shareholders, then the approval will expire, on 8 November 2024 unless the Company holds its next Meeting or Shareholder approval is granted pursuant to Listing Rules 11.1.2 or 11.2 prior to that date.

(c) Formula for calculating Additional 10% Capacity

Listing Rule 7.1A.2 provides that Eligible Entities that have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of ordinary securities on issue 12 months before the date of issue or agreement:

1. plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2;
2. plus the number of partly paid ordinary securities that became fully paid in the 12 months;
3. plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under Listing Rules 7.1 or 7.4 (but note that this does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without shareholder approval); and
4. less the number of fully paid ordinary securities cancelled in the 12 months.

Note that "A" has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4.

(d) Listing Rule 7.1A.3

(1) Equity Securities

Any Equity Securities issued under the Additional 10% Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of this notice of meeting, the only class of Equity Securities in the Company quoted on the ASX are ordinary shares. The Company presently has 44,080,000 shares on issue at the date of this Notice of Meeting.

(2) Minimum Issue Price

The issue price for the Placement Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days immediately before:

- a. the date on which the price at which the relevant Placement Securities are to be issued is agreed by the Company and the recipient of the Placement Securities; or
- b. if the relevant Placement Securities are not issued within ten trading days of the date in paragraph (A) above, the date on which the relevant Placement Securities are issued.

(e) Information to be given to ASX – Listing Rule 7.1A.4

If Resolution 6 is passed and the Company issues any Placement Securities under Listing Rule 7.1A, the Company will comply with the requirements of 7.1A.4.

(f) Listing Rules 7.1 and 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 44,080,000 Shares, and therefore has the capacity to issue:

- i. 6,612,000 Equity Securities under Listing Rule 7.1; and
- ii. 4,408,000 Equity Securities under Listing Rule 7.1A.

The actual number of Placement Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Placement Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as described above).

9.3 Specific information required by Listing Rule 7.3A

(a) A statement of the period for which the approval will be valid (as set out in Listing Rule 7.1A.1) – Listing Rule 7.3A.1

Subject to Resolution 6 being approved by Shareholders the Company will only issue and allot the Placement Securities during the Approval Period (described above), which will commence on the date of the Meeting and expire on the first to occur of:

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

(b) Minimum price of Equity Securities issued under Listing Rule 7.1A - Listing Rule 7.3A.2

Pursuant to and in accordance with Listing Rule 7.1A.3, the Placement Securities issued under the Additional 10% Capacity must:

1. be in an existing quoted class of Equity Securities;
2. be issued for cash consideration; and
3. have an issue price of not less than 75% of the VWAP for the Equity Securities over the 15 trading days immediately before:
 - a. the date on which the price at which the Placement Securities are to be issued is agreed; or

- b. if the Placement Securities are not issued within ten trading days of the date in paragraph (a) above, the date on which the Placement Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the Placement Securities.

(c) A statement of the purposes for which the funds raised by an issue of Equity Securities under Listing Rule 7.1A.2 may be used – Listing Rule 7.3A.3

As noted above, the purpose for which the Placement Securities may be issued include to be applied towards the continued growth of the Company's business operations (including client growth) and general working capital.

(d) Risk of economic and voting dilution - Listing Rule 7.3A.4

If Resolution 6 is passed and the Company issues the Placement Securities, there is a risk of economic and voting dilution to the existing Shareholders. The Company currently has on issue 44,080,000 Shares and 8,368,333 Options. On this basis, following approval of the Additional 10% Capacity, the Company will have approval to issue an additional 4,408,000 Equity Securities. The exact number of Placement Securities to be issued under the Additional 10% Capacity will be calculated in accordance with the formula contained in Listing Rule 7.1A.2 and set out above. Any issue of Placement Securities will have a dilutive effect on existing Shareholders.

There is a specific risk that:

1. the Market Price for the Company's Equity Securities may be significantly lower on the date of the issue of any Placement Securities than it is on the date of the Meeting; and
2. the Placement Securities may be issued at a price that is at a discount to the Market Price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue or the value of the Placement Securities.

As required by Listing Rule 7.3A.4, Table 1 below shows the potential economic and voting dilution effect, in circumstances where the issued share capital has doubled and the Market Price of the shares has halved. Table 1 also shows additional scenarios in which the issued share capital has increased (by both 50% and 100%) and the Market Price of the shares has:

1. decreased by 50%; and
2. increased by 100%.

TABLE 1

		Dilution		
		50% decrease in Issue Price \$0.12 per Share	Issue Price \$0.24 per Share	100% increase in Issue Price \$0.48 per Share
Current Variable "A" 44,080,000 Shares	10% voting dilution	4,408,000	4,408,000	4,408,000
	Funds raised	\$528,960	\$1,057,920	\$2,115,840
50% increase in current Variable "A" 66,120,000 Shares	10% voting dilution	6,612,000	6,612,000	6,612,000
	Funds raised	\$793,440	\$1,586,880	\$3,173,760
100% increase in current Variable "A" 88,160,000 Shares	10% voting dilution	8,816,000	8,816,000	8,816,000
	Funds raised	\$1,057,920	\$2,115,840	\$4,231,680

Note

The table has been prepared on the following assumptions:

- (i) The issue price is \$0.24, being the closing price of the Shares on ASX on 13 September 2023.
- (ii) The current number of Shares on issue as at the date of this Notice is 44,080,000.
- (iii) The above table only shows the dilutionary effect based on the issue of the Placement Securities (assuming only Shares are issued), and not any Shares issued under the 15% capacity under Listing Rule 7.1. This is why the voting dilution is shown in each example as 10%.
- (iv) Assumes that no Options are exercised into Shares before the date of issue of the Placement Securities.
- (v) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue.
- (vi) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (vii) The Company issues the maximum number of Equity Securities available under the Additional 10% Capacity.
- (viii) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- (ix) The issued share capital has been calculated in accordance with the formula in Listing Rule 7.1A2 as at 13 September 2023.
- (x) The issue price of the Placement Securities used in the table is the same as the Market Price and does not take into account the discount to the Market Price (if any).

(e) Period for which the approval will be valid

The Company will only issue the Equity Securities under the 10% Placement Capacity during the 10% Placement Period. Shareholder approval of the 10% Placement Capacity will cease to be valid if Shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.

(f) Purpose of issued under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for various purposes including general working capital purposes and to raise funds to further develop the Company's projects. The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(g) Allocation under the 10% Placement Capacity

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or associates of a Related Party of the Company. Further, if the Company is successful in acquiring new projects, assets or investments, it is possible that the allottees under the 10% Placement Capacity will be the vendors of the new projects, assets or investments.

(h) ASX Listing Rule 7.3A.6 information

The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at its 2022 Annual General Meeting however it has never issued or agreed to issue any equity securities under Listing Rule 7.1A.2.

Directors' Recommendation

The Directors unanimously support Resolution 6 and recommend that Shareholders vote in favour of Resolution 6.

Voting Exclusion Statement

A voting exclusion statement is included in the Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. As such, no existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Chair's Voting Intention

The Chair of the Meeting intends to exercise all undirected proxies in favour of Resolution 6.

10. Resolution 7 – Employee Limited Recourse Loan Plan

10.1 General

Resolution 7 seeks Shareholder approval for the adoption of the Proposed Plan and for the issue of securities under the Proposed Plan in accordance with ASX Listing Rule 7.2 (exception 13(b)).

With effect from 1 October 2022, a new employee share scheme (ESS) regime under the Corporations Act (New Regime) was introduced to replace and expand on the prior class order relief. The purpose of the New Regime is to make it easier for companies to access regulatory relief from the Corporations Act provisions in respect of licencing, advertising and hawking and the design and distribution obligations with a streamlined set of disclosure requirements applying to the ESS.

The Company received approval to adopt its current employee limited recourse loan plan (**Current Plan**) at a general meeting of shareholders on 28 February 2022. No offers have been made under the Current Plan to date.

In light of the changes under the New Regime, the Company proposes to adopt the Proposed Plan to ensure compliance with and to take advantage of the benefits of the New Regime.

The objective of the Proposed Plan is to attract, motivate and retain key employees and the Company considers that the adoption of the Proposed Plan and the future issue of securities under the Proposed Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

10.2 ASX Listing Rule 7.1 and ASX Listing Rule 7.2 (exception 13(b))

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

ASX Listing Rule 7.2 (exception 13(b)) provides that ASX Listing Rule 7.1 does not apply to an issue of securities under an employee share scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as

exception to ASX Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to ASX Listing Rule 7.2 (exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 7 is passed, the Company will be able to issue securities under the Proposed Plan to eligible participants over a period of 3 years. The issue of any securities to eligible participants under the Proposed Plan (up to the maximum number of securities stated in section 10.3(c)) below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under ASX Listing Rule 10.14 in respect of any future issues of securities under the Proposed Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 7 is not passed, the Company will be able to proceed with the issue of securities under the Proposed Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of the securities.

10.3 Technical information required by ASX Listing Rule 7.2 (exception 13)

Pursuant to and in accordance with ASX Listing Rule 7.2 (exception 13), the following information is provided in relation to Resolution 7:

- (a) a summary of the key terms and conditions of the Proposed Plan is set out in Schedule 1;
- (b) the Company has not issued any securities under the Proposed Plan as this is the first time that Shareholder approval is being sought for the adoption of the Proposed Plan. In addition, the Company has not issued any securities under the Current Plan since it was approved by Shareholders on 28 February 2022; and
- (c) the maximum number of securities proposed to be issued under the Proposed Plan, following Shareholder approval, is 2,204,000 being 5% of the Company's issued fully paid shares as at the date of this Notice. It is not envisaged that the maximum number of securities for which approval is sought will be issued immediately.

Directors' Recommendation

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

Voting Exclusion Statement

A voting exclusion statement is included in the Notice

Chair's Voting Intention

The Chair of the Meeting intends to exercise all undirected proxies in favour of Resolution 7.

GLOSSARY

Term	Meaning
\$	Australian dollars.
Additional 10% Capacity	has the meaning given to that term in in section 9.1 of the Explanatory Statement.
AEST	Australian Eastern Standard Time, being the time in Brisbane, Queensland.
Annual Report	the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2023.
Approval Period	has the meaning given to that term in in section 9.2(b) of the Explanatory Statement.
Associate	has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the ASX Listing Rules and on the basis that the Company is the "designated body" for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.
ASX	ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX.
ASX Listing Rules	the listing rules of ASX, as amended from time to time.
ASX Principles	the ASX Corporate Governance Principles and Recommendations (4th edition).
Auditor's Report	the auditor's report on the Financial Report.
Automic	The Company's Share Registry provider Automic Pty Ltd
Board	the board of Directors of the Company.
Business Day	<p>A. for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and</p> <p>B. for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Brisbane, Queensland.</p>
Chair	the person appointed to chair the Meeting convened by this Notice.
Closely Related Party	<p>A. a spouse or child of the member; or</p> <p>B. has the meaning given in section 9 of the Corporations Act.</p>
Company	Critical Minerals Group Limited ACN 652 994 726.
Constitution	the constitution of the Company as at the date of this Explanatory Statement.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).

Current Plan	the current Employee Limited Recourse Loan Plan Rules and Employee Limited Recourse Loan Plan Offer adopted by the Company on 28 February 2022.
Director	a director of the Company.
Director's Report	the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.
Equity Securities	has the same meaning as in the ASX Listing Rules.
Explanatory Statement	this explanatory statement.
Financial Report	the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.
Group Company	the Company or any subsidiary of the Company.
Key Management Personnel	persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Meeting	has the meaning in the introductory paragraph of the Notice.
Notice	the notice of meeting attached to this Explanatory Statement.
Placement Securities	means any Equity Securities issued by the Company under the Additional 10%
Proposed Plan	the proposed Employee Limited Recourse Loan Plan Rules and Employee Limited Recourse Loan Plan Offer adopted by the Company set out in Annexure A of the Explanatory Statement.
Proxy Deadline	has the meaning in section 2.6 of the Explanatory Statement.
Proxy Form	the proxy form attached to this Notice.
Related Party	has the meaning set out in the ASX Listing Rule 10.11.
Remuneration Report	the remuneration report of the Company contained in the Directors' Report.
Resolution	a resolution set out in the Notice.
Share	a fully paid ordinary share in the Company.
Share Registry	Automic Pty Ltd.
Shareholders	the shareholders of the Company.
Spill Resolution	has the meaning in section 4 of the Explanatory Statement.
Trading Day	a day determined by ASX to be a trading day in accordance with the ASX Listing Rules.
Two Strikes Rule	has the meaning in section 4 of the Explanatory Statement.
VWAP	volume weight average price.

Schedule 1 – Summary of the terms of the Company's Proposed Plan

A summary of the Proposed Plan is set out below:

TOPIC	SUMMARY
Eligibility	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Proposed Plan from time to time.
Advance of Loan Amount	The loan provided to Eligible Participants by the Company can only be used to acquire Shares under the Proposed Plan (Loan).
Limitation on size of the Proposed Plan	Participation in the Proposed Plan will be limited to 5% of the total number of issued Shares in the Company.
Offers	The Board has the discretion to set the terms and conditions on which it will offer Shares acquired using the Loan in the individual offer documents (Plan Offer). Plan Offers will be in writing and state, among other things, the number of Shares under the Plan Offer, the amount of the Loan and applicable vesting conditions.
Acquisition of Shares	When the Eligible Participant accepts the Plan Offer and the Loan terms, the amount representing the acquisition price will be applied to fund the acquisition of the Shares. The Company is then required to arrange for the Shares to be provided to the Eligible Participant by way of: an allotment and issue; by acquiring the Shares on-market; by transfer; or by other means.
Restrictions on Disposal	Shares acquired under the Proposed Plan cannot be disposed of or dealt with (other than under the Loan terms) until the vesting conditions are satisfied.
Change of control events	Where there is, in the Board's opinion, a likely change of control event, the Board may determine that all or a specified number of a Eligible Participant's unvested Shares vest and that a pro rata amount of the Loan will become repayable.
Rights attaching to Shares	<p>Subject to the terms of the Plan Offer or the Loan terms, Eligible Participants will be entitled to:</p> <ul style="list-style-type: none"> • exercise any voting rights attaching to any Shares acquired under the Proposed Plan; • receive any distributions paid on the Shares acquired under Proposed Plan; and • participate in any rights issues of Shares made by the Company. <p>The Proposed Plan and Loan terms will also apply to any bonus Shares that the Company issues to Eligible Participants in relation to Shares acquired under the Proposed Plan.</p>
Vesting	Shares only vest if the applicable vesting conditions (including any vesting period) are satisfied, waived by the Board or are deemed to have been satisfied under the Proposed Plan. The vesting conditions are determined prior to the granting of the Plan Offer by the Board.
Powers of the Board	The Board has broad powers to:

	<ul style="list-style-type: none"> • administer the Proposed Plan, establish policies and procedures in respect of the loan plan and resolve questions of construction of the Proposed Plan; • amend the rules governing the Proposed Plan and any Plan Offer made under the Proposed Plan in specified circumstances and where the amendment does not materially adversely affect the rights of Eligible Participants. While the Shares are listed on the ASX, amendments to the rules governing the Proposed Plan must be made in accordance with the ASX Listing Rules (or any waiver); and • terminate or suspend the Proposed Plan at any time provided that it does not materially affect or materially prejudice the rights of Eligible Participants.
Security	Under the Loan terms, the Eligible Participant grants a security interest in the Shares to secure payment of the Loan and for performance of the Eligible Participant's obligations under the Loan. To the extent that a security interest is created under the PPSA, the Eligible Participant consents to the Company registering the interest with the PPSA.

A summary of the Employee Limited Recourse Loan Terms ('**Loan Terms**') are set out below:

TOPIC	SUMMARY
Purpose of Loan	The Eligible Participant can only use the Loan to pay the acquisition price for Shares acquired under the Proposed Plan.
Conditions precedent to advance	A Loan advance will not be provided until the Company has received a properly completed drawdown notice and acceptance form executed by the Eligible Participant.
Drawdown Notice	When the drawdown notice is completed and lodged by the Eligible Participant with the Company, the Eligible Participant requests the Loan to be advanced, agrees to be bound by the Loan facility and the Eligible Participant directs the Loan be applied to fund the acquisition of the Shares.
Security	Under the Loan Terms, the Eligible Participant grants a security interest in the Shares to secure payment of the Loan and for performance of the Eligible Participant's obligations under the Loan. To the extent that a security interest is created under the PPSA, the Eligible Participant consents to the Company registering the interest with the PPSA.
Nature of the Loan	The Loan is interest free (unless otherwise determined by the Board).
Distributions	Any dividends paid on the Shares while any part of the Loan remains outstanding (on a notional after-tax basis) will be applied towards repaying the Loan. The balance of the dividend is paid directly to the participant to fund his or her tax liability on the dividends paid. Capital distributions will also be applied towards repaying the Loan.
Repayment and limited recourse	<p>The Loan is a limited recourse 5 year loan. That is, at the relevant repayment time the Eligible Participant is required to repay the lesser of the outstanding principal and the market value of the Shares at that time. The timing of repayment can differ depending on whether a Eligible Participant ceases employment and whether the applicable vesting conditions have been satisfied.</p> <p>Where the market value of the Shares is repayable, the Eligible Participant forfeits the Shares. As soon as practicable after the Shares are forfeited, the Company must either sell those Shares, buy back and cancel those Shares or</p>

	deal with them in any other manner determined by the Company. No consideration is payable to an Eligible Participant where their Shares are forfeited.
Repayments or prepayments	An Eligible Participant can repay the principal outstanding at any time. Where an Eligible Participant sells their Shares, they must apply the proceeds of sale in repayment of any principal outstanding under the Loan.

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **1.30pm (AEST) on Monday, 6 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

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

or scan the QR code below using your smartphone

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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

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

