

23 October 2023

Dear Shareholder

## **Tempest Minerals Limited – Notice of Annual General Meeting and Proxy Form**

Tempest Minerals Limited A.C.N 612 008 358 (**Tempest** or **Company**) advises that the Annual General Meeting (**Meeting**) of the Company will be held in person at 2.00pm (AWST) on Friday, 24 November 2023 at Level 2, 389 Oxford Street, Mount Hawthorn, Western Australia 6016.

In accordance with the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. The Notice of Meeting can be viewed and downloaded at [www.tempestminerals.com](http://www.tempestminerals.com) or from the ASX website at <https://www2.asx.com.au/markets/company/tem>.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the notice of Meeting. If you have not elected to receive electronic communications from the Company, a copy of your personalised proxy form together with this letter will be posted to you.

The Company **strongly encourages Shareholders to lodge a directed proxy form online or otherwise in accordance with the instructions set out in the proxy form, by no later than 2.00pm (AWST) on 22 November 2023**. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders questions. However, votes and questions may also be submitted during the Meeting.

The outcome of the resolutions, including details of votes received by poll, will be released to the Company's ASX announcements platform following conclusion of the meeting.

If you are unable to access any of the Meeting documents online, please contact the Company Secretary, Paul Jurman, on +618 9200 0435 or via email at [info@tempestminerals.com](mailto:info@tempestminerals.com).

In the event that it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be lodged with the ASX at [www.asx.com.au](http://www.asx.com.au) (ASX: TEM) and the Company's website at [www.tempestminerals.com](http://www.tempestminerals.com).

### **Shareholder Communications**

Receiving your shareholder communications electronically is the best way to stay informed and will assist the Company with minimising paper usage. If you haven't already, we encourage you to make the switch to paperless communications and provide us with your email address.

The Corporations Amendment (Meetings and Documents) Act 2022 (**Amendment Act**) includes a new requirement for public companies and listed companies to give shareholders notice of their right to elect to be sent documents electronically or physically by the company in section 110K of the Corporations Act.

There are new options for how Tempest shareholders receive communications. Tempest will no longer send physical meeting documents unless a shareholder requests a copy to be mailed.

Tempest encourages all shareholders to provide an email address so we can provide investor communications electronically when they become available online, which includes items such as meeting documents and annual reports.

By providing your email address, you will:

- Support the company by reducing the cost of mailing/postage
- Receive your investor communications faster and in a more secure way
- Help the environment through the need for less paper

### **How do I update my communications preferences?**

Shareholders can still elect to receive some or all of their communications in physical or electronic form or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your communication preferences at <https://investor.automic.com.au/>

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://investor.automic.com.au/> or contact our share registry:

**Telephone (within Australia):** 1300 288 664

**Telephone (outside Australia):** +61 2 9698 5414

**Email:** [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au)

**Website:** <https://investor.automic.com.au/>

**By order of the board**



Mr Paul Jurman  
Company Secretary



## Tempest Minerals Limited ACN 612 008 358

### Notice of Annual General Meeting and Explanatory Memorandum

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Date of Meeting: Friday, 24 November 2023

Time of Meeting: 2:00pm (Perth time)

Place of Meeting: Level 2, 389 Oxford Street, Mount Hawthorn, Western Australia  
6016

This is an important document. Please read it carefully. This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

If you are unable to attend the Meeting, please complete the proxy form **enclosed** and return it in accordance with the instructions set out on that form.

Shareholders are strongly encouraged to vote online (<https://investor.automic.com.au/#/loginsah>) or by lodging the proxy form attached to this Notice in accordance with the instructions set out on that form by no later than 2.00pm (Perth time) on 22 November 2023.

Notice is given that the Annual General Meeting of Shareholders of Tempest Minerals Limited ACN 612 008 358 (**Company**) will be held at Level 2, 389 Oxford Street, Mount Hawthorn, Western Australia 6016 on Friday, 24 November 2023 commencing at 2:00pm (Perth time).

Terms used in this Notice of Meeting are defined in section 9 (Interpretation) of the accompanying Explanatory Memorandum.

### **Voting Intentions of Chair**

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of all Resolutions the subject of this Meeting, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair of the Meeting may change his voting intention on any resolution, in which case an ASX announcement will be made.

Further details in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying Proxy Form.

## **AGENDA**

### **Ordinary business**

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#### **Financial Report**

To receive and consider the financial statements of the Company and its controlled entities for the period ended 30 June 2023 and the related Directors' Report, Financial Statements and Auditor's Report.

#### **1. Resolution 1: Adoption of Remuneration Report**

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To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*"That for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the year ended 30 June 2023."*

The vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

#### **Voting restriction pursuant to section 250R(4) of the Corporations Act**

A vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

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

However, the above persons may cast a vote on Resolution 1 if:

- the person does so as a proxy;
- the vote is not cast on behalf of a member of the KMP details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member; and
- either:
  - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
  - the voter is the chair of the meeting and the appointment of the chair as proxy:
    - does not specify the way the proxy is to vote on the Resolution; and
    - expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company or, if the Company is part of a consolidated entity, for the entity.

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## 2. Resolution 2: Re-Election of Owen Burchell as a Director of the Company

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To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*“That Mr Owen Burchell, who retires by rotation in accordance with Rule 39.6 of the Company’s Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”*

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## 3. Resolution 3: Ratification of prior issue of E59/2493 Project Shares

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To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders approve and ratify the prior issue of 1,736,458 Shares in the Company to the E59/2493 Project Vendors (E59/2493 Shares) on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

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

- (a) The E59/2493 Project Vendors;
- (b) a person who is a counterparty to the agreement being approved; or
- (c) an Associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution , in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the chair to vote on this 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:
- (d) 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 this Resolution; and
- (e) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 4. Resolution 4: Ratification of prior issue of Five Wheels Project Shares

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To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders approve and ratify the prior issue of 4,561,828 Shares in the Company to the Five Wheels Project Vendors (Five Wheels Shares) on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

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

- (a) The Five Wheels Project Vendors;
- (b) a person who is a counterparty to the agreement being approved; or
- (c) an Associate of those persons.

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

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- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution 4, in accordance with directions given to the proxy or attorney to vote on this Resolution 4 in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on this Resolution 4, in accordance with a direction given to the chair to vote on this Resolution 4 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:
- (d) 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 this Resolution 4; and
- (e) the holder votes on this Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

## Special business

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### 5. Resolution 5: Approval to issue an additional 10% of the issued capital of the Company over a 12-month period pursuant to Listing Rule 7.1A

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To consider and, if thought fit, pass the following Special Resolution, with or without amendment:

*“That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, the Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions described in the Explanatory Memorandum.”*

#### Voting Exclusion Statement

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

## General business

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To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

Notes:

- (a) Terms used in this Notice of Meeting are defined in the “Interpretation” section of the accompanying Explanatory Memorandum.
- (b) A detailed summary of the Resolutions is contained within the Explanatory Memorandum.

All resolutions at this Meeting will be voted on by poll and Shareholders who are entitled to vote may vote either prior to the Meeting by appointing a proxy or by poll during the Meeting.

**By order of the Board**



Paul Jurman  
Company Secretary  
16 October 2023

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## 1. Introduction

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This Explanatory Memorandum is provided to shareholders of Tempest Minerals Limited ACN 612 008 358 (**Company**) to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at Level 2, 389 Oxford Street, Mount Hawthorn, Western Australia 6016 on Friday, 24 November 2023 commencing at 2:00pm (Perth time).

The Directors recommend shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

Terms used in this Explanatory Memorandum are defined in section 9.

## 2. Financial Statements

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The Corporations Act requires that the Company's Annual Financial Report for the period ending 30 June 2023 (including the Directors' Report, Financial Statements and the Audit Report) be laid before the Annual General Meeting for discussion. Although not requiring a vote of members, an opportunity will be provided for members to ask questions on the Annual Financial Report.

The Company will not provide a hard copy of the Company's Annual Financial Report to Shareholders unless specifically requested to do so. The Company's Annual Financial Report is available on its website at [www.tempestminerals.com](http://www.tempestminerals.com).

## 3. Resolution 1 – Adoption of Remuneration Report

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### 3.1 Remuneration Report

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory Resolution in accordance with section 250R of the Corporations Act.

The Remuneration Report is included in the Directors' Report section of the Annual Financial Report for the period ending 30 June 2023. The 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 Performance Rights 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.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

### 3.2 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of adopting the Remuneration Report. A vote on this resolution is advisory only and does not bind the Directors or the Company.

### 3.3 Voting restrictions on Key Management Personnel and their Closely Related Parties and their proxies

As set out in the notes to Resolution 1, a voting restriction applies with respect to the voting on this Resolution by members of the Key Management Personnel and their Closely Related Parties and their proxies voting (in any capacity) (**Voting Restriction**). Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

The Voting Restriction does not apply where:

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- (a) the Chairman or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of the Key Management Personnel) as a proxy (**Management Proxy**) with specific instructions on how to vote on a resolution to adopt the remuneration report of the Company; or
- (b) the Chairman is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of the Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding Shareholder vote on remuneration, where the Shareholder provides express authorisation for the Chairman to do so.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the Resolutions the subject of this Meeting, including this Resolution 1, subject to compliance with the Corporations Act. 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.

#### **4. Resolution 2 – Re-Election of Owen Burchell as a Director of the Company**

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##### **4.1 Retirement by Rotation**

Under Rule 39.6 of the Company's Constitution, a Director (other than the Managing Director) shall not continue in office for a period in excess of three consecutive years or until the third annual general meeting following the Director's appointment, whichever is longer, without submitting to re-election.

Mr Owen Burchell was last re-elected as a Director of the Company at the 2020 AGM. Accordingly, Mr Burchell retires by rotation in accordance with Rule 39.6 of the Company's Constitution, as well as ASX Listing Rule 14.4 and, being eligible, offers himself for re-election as a Director.

##### **4.2 Owen Burchell's qualifications and experience**

Mr Burchell was appointed as a Director of the Company on 10 January 2020 and was re-elected at the Company's 2020 annual general meeting.

Details of Mr Burchell's qualifications and experience are available in the Annual Report, on the Company's website and are summarised briefly below.

Mr Burchell is a mining engineer with 20 years of technical, operational and corporate experience including management positions at Rio Tinto, BHP and Barrick Gold through to numerous mining start-ups, closures and operational turnaround projects.

Mr Burchell holds several post graduate qualifications from the West Australian School of Mines and is the holder of a First Class Managers Certificate of Competency.

Mr Burchell does not sit on the board of any other listed companies.

In accordance with the Company's Corporate Governance Charter that has been drafted with consideration of the ASX Corporate Governance Council's "Corporate Governance Principles and Recommendations, 3rd Edition", Mr Burchell is not considered independent as he is a director of Galt Mining Solutions Pty Ltd, which provides material technical consulting services to the Company.

##### **4.3 Directors' recommendation**

The Directors (with Mr Burchell abstaining) recommend that you vote in favour of this ordinary resolution. The Board has reviewed Mr Burchell's performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Burchell and recommends that Shareholders vote in favour of Resolution 2.

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## **5. Resolution 3 – Ratification of prior issue of E59/2493 Project Shares**

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### **5.1 Background**

In February 2023, the Company announced it had agreed to acquire 100% of Exploration Licence E59/2493 and rights in Prospecting Licences, P59/2255, P59/2256 and P59/2257 ('Licences'), from Darren McAulay ('Vendor'). Consideration for the Licences is \$45,000, which was settled by the issue of 1,736,458 fully paid ordinary shares (**E59/2493 Project Shares**).

The E59/2493 Project Shares were issued pursuant to the Company's existing placement capacity under ASX Listing Rules 7.1.

The Vendor is not a related party of the Company.

### **5.2 Listing Rule 7.1 and 7.4**

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 or agree to 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 12 month period.

The E59/2493 Project Shares do not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% 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 sets out an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies a previous issue of securities made or agreed to be made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1, and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

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 issues under Listing Rule 7.1.

Ratification by the Shareholders of the Company of the E59/2493 Project Shares is now sought pursuant to Listing Rule 7.4 under Resolution 3 in order to reinstate the Company's capacity to issue up to 15% of its issued capital under Listing Rule 7.1, if required, in the next 12 months without Shareholder approval, to the extent of the E59/2493 Project Shares.

The effect of this Resolution 3 is that the Company, for the purposes of Listing Rule 7.1 will be able to refresh its 15% placement capacity with effect from the date of the Meeting, to the extent of the E59/2493 Project Shares that have been issued to the E59/2493 Project Vendors.

If Resolution 3 is passed, the E59/2493 Project Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, the E59/2493 Project Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

### **5.3 Information for Listing Rule 7.5**

For the purposes of Listing Rule 7.5, the Company provides the following information:

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7.5.1	The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected.	1,736,458 Shares were issued to nominees of the Vendor as consideration for the acquisition of the E59/2493 Project as follows ( <b>E59/2493 Project Vendors</b> ). <table border="1" data-bbox="842 360 1385 651"> <thead> <tr> <th data-bbox="842 360 1177 443">Name</th> <th data-bbox="1177 360 1385 443">Number of Shares</th> </tr> </thead> <tbody> <tr> <td data-bbox="842 443 1177 521">Dreamboard Investments Pty Ltd</td> <td data-bbox="1177 443 1385 521">868,229</td> </tr> <tr> <td data-bbox="842 521 1177 600">West Australian Prospectors Pty Ltd</td> <td data-bbox="1177 521 1385 600">868,229</td> </tr> <tr> <td data-bbox="842 600 1177 651"><b>Total</b></td> <td data-bbox="1177 600 1385 651"><b>1,736,458</b></td> </tr> </tbody> </table>	Name	Number of Shares	Dreamboard Investments Pty Ltd	868,229	West Australian Prospectors Pty Ltd	868,229	<b>Total</b>	<b>1,736,458</b>
Name	Number of Shares									
Dreamboard Investments Pty Ltd	868,229									
West Australian Prospectors Pty Ltd	868,229									
<b>Total</b>	<b>1,736,458</b>									
7.5.2	The number and class of Securities issued or agreed to be issued.	1,736,458 fully paid ordinary shares.								
7.5.3	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.	N/A, the securities are fully paid ordinary shares and rank equally with all other existing Shares presently on issue.								
7.5.4	Date or dates on which the Securities were or will be issued	23 February 2023.								
7.5.5	The price or other consideration the entity has received or will receive for the issue	No funds were raised from the issue. However, the E59/2493 Project Shares were issued in consideration for the Company receiving a 100% interest in the following licences: <ul style="list-style-type: none"><li>• Exploration Licence E59/2493</li><li>• Prospecting Licences, P59/2255, P59/2256 and P59/2257,</li></ul> with an aggregate value of \$45,000.								
7.5.6	The purpose of the issue, including the use or intended use of any funds raised by the issue	Consideration for the acquisition of the E59/2493 Project. No funds were raised from the issue.								
7.5.7	Summary of the material terms of the agreement	As set out above in Section 5.1.								
7.5.8	A voting exclusion statement.	A voting exclusion statement is included in the Notice of Meeting.								

#### 5.4 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

## 6. Resolution 4 – Ratification of prior issue of Five Wheels Project Shares

### 6.1 Background

In July 2023, the Company announced it had agreed to acquire 100% of the issued capital of Five Wheels Pty Ltd, which owns the Five Wheels Project, comprising Exploration licence 69/3884 (refer TEM ASX release dated 20 July 2023). Consideration for the Five Wheels Project was \$100,000, which was settled by the issue of 4,561,828 ordinary fully paid shares (**Five Wheels Project Shares**) and payment of \$36,000 cash in August 2023.

The Five Wheels Project Shares were issued pursuant to the Company's existing placement capacity under ASX Listing Rules 7.1.

The Vendor is not a related party of the Company.

The project is 266km<sup>2</sup> of granted tenure in the Earraheedy region of Western Australia and spatially (~36km) proximal to the high-profile world-class Rumble Resources Ltd (ASX:RTR) discoveries. The project remains largely under-explored (or unexplored for base metals) and shares similar geology to both the nearby Rumble Resources Chinook deposit and the emerging Strickland Metals Ltd (ASX:STR) zinc-lead-copper discoveries

## 6.2 Listing Rule 7.1 and 7.4

The requisite information for Listing Rule 7.1 and 7.4 is set out in section 5.2 above. The Company relied on the Company's 15% placement capacity under Listing Rule 7.1 to issue the 4,561,828 Five Wheels Project Shares. The Five Wheels Project Shares are Equity Securities under the Listing Rules.

## 6.3 Information for Listing Rule 7.5

For the purposes of Listing Rule 7.5, the Company provides the following information:

7.5.1	<b>The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected.</b>	4,561,828 Shares were issued to MAC3 Pty Ltd <Barnett McLeod Family Trust> ( <b>Five Wheels Project Vendors</b> ) as consideration for the acquisition of the Five Wheels Project.
7.5.2	<b>The number and class of Securities issued or agreed to be issued.</b>	4,561,828 fully paid ordinary shares.
7.5.3	<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</b>	N/A, the securities are fully paid ordinary shares and rank equally with all other existing Shares presently on issue.
7.5.4	<b>Date or dates on which the Securities were or will be issued</b>	23 August 2023.
7.5.5	<b>The price or other consideration the entity has received or will receive for the issue</b>	No funds were raised from the issue. However, the Five Wheels Project Shares were issued as partial consideration for the Company acquiring a 100% interest in the issued capital of Five Wheels Pty Ltd ( <b>Acquisition</b> ). The Acquisition was valued at \$100,000, paid partly with Five Wheels Project Shares and the remaining \$36,000 being paid by the Company in cash).
7.5.6	<b>The purpose of the issue, including the use or intended use of any funds raised by the issue</b>	Consideration for the acquisition of the Five Wheels Project. No funds were raised from the issue.
7.5.7	<b>Summary of the material terms of the agreement</b>	As set out above in Section 6.1.
7.5.8	<b>A voting exclusion statement.</b>	A voting exclusion statement is included in the Notice of Meeting.

## 6.4 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

## **7. Resolution 5 – Approval to issue an additional 10% of the issued capital of the Company over a 12-month period pursuant to Listing Rule 7.1A**

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### **7.1 Background**

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

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

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

Resolution 5 seeks Shareholder approval by way of special resolution for the Company to be granted the Additional 10% Capacity provided for in Listing Rule 7.1A.

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the Additional 10% Capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

### **7.2 Technical information required by Listing Rule 7.1A**

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 5:

#### **(a) Period for which the Additional 10% Capacity is valid**

The Additional 10% Capacity will commence on the date of the Meeting and expire on the first to occur of the following:

- (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) or Listing Rule 11.2 (disposal of the main undertaking).

#### **(b) Minimum Price at which the Equity Securities may be issued**

Any Equity Securities issued under the Additional 10% Capacity must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (1) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (2) if the Equity Securities are not issued within 10 trading days of the date in Section 7.2(b)(1), the date on which the Equity Securities are issued.

#### **(c) Use of funds raised under the Additional 10% Capacity**

The purposes for which funds raised by an issue of Equity Securities under the Additional 10% Capacity may be used include the following:

- (1) exploration activities on the Company's mineral interests;
  - (2) assessment of any future mineral property opportunities;
  - (3) assessment of any other investment opportunities; and
  - (4) ongoing future working capital purposes.
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(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the Additional 10% Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the Additional 10% Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 16 October 2023.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the Additional 10% Capacity.

Issued Share Capital (Variable A in Listing Rule 7.1A.2)		Issued Share Capital: 10% Voting Dilution	Issue Price		
			50% decrease in Market Price \$0.004	Current Market Price \$0.008	100% Increase in Market Price \$0.016
Funds Raised					
Current	511,383,475 Shares	51,138,348 Shares	\$204,553	\$409,107	\$818,214
50% Increase	767,075,213 Shares	76,707,521 Shares	\$306,830	\$613,660	\$1,227,320
100% Increase	1,022,766 950 Shares	102,276,695 Shares	\$409,107	\$818,214	\$1,636,427

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

**The table above uses the following assumptions:**

- (1) At 16 October 2023, the date of preparation of this Notice, there were 511,383,475 Shares on issue.
- (2) The issue price set out above is the closing market price of the Shares on the ASX on 16 October 2023.
- (3) The Company issues the maximum possible number of Equity Securities under the Additional 10% Capacity.
- (4) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- (5) The issue of Equity Securities under the Additional 10% Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- (6) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (7) This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
- (8) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

- (9) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

(e) **Allocation policy under the Additional 10% Capacity**

The recipients of the Equity Securities to be issued under the Additional 10% Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the Additional 10% Capacity, having regard to the following factors:

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

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

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 30 November 2022 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 30 November 2022, the Company did not issue any Shares under Listing Rule 7.1A.2 pursuant to the Previous Approval (**Previous Issue**).

(g) **Voting Exclusion Statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. In accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A, for a person's vote to be excluded, it must be known that that person will participate in the proposed issue.

Where it is not known who will participate in the proposed issue (as is the case in respect of the 10% Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

Accordingly, a voting exclusion statement is not included in this Notice.

### 7.3 **Recommendation**

The Directors recommend that you vote in favour of this Special Resolution.

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## **8. General Business**

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To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company. Specific comments relating to the Resolutions are set out in the Explanatory Memorandum.

**By order of the board**



Mr Paul Jurman  
Company Secretary  
16 October 2023

## 9. Interpretation

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**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange (as applicable).

**Board** means the board of directors of the Company.

**Chair** means the person who chairs the Meeting.

**Closely Related Parties** (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependent of the member or the member's spouse; or
- (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 dealings with the entity; or
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of this paragraph.

**Company** means Tempest Minerals Limited ACN 612 008 358.

**Constitution** means the constitution of the Company from time to time.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended, varied or replaced from time to time.

**Director** means a director of the Company.

**Equity Securities** has the meaning given to that term in the Listing Rules.

**Explanatory Memorandum** means this explanatory memorandum accompanying the Notice of Meeting.

**Key Management Personnel** has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

**Listing Rules** means the official listing rules of the ASX as amended from time to time.

**Market Price** has the meaning given to that term in the Listing Rules.

**Meeting, Annual General Meeting or AGM** means the Annual General Meeting to be held on Friday, 24 November 2023 as convened by the accompanying Notice of Meeting.

**Notice of Meeting or Notice** means the notice of meeting giving notice to Shareholders of the Meeting, accompanying this Explanatory Memorandum.

**Official List** means the official list of ASX.

**Option** means an option to subscribe for Shares.

**Ordinary Resolution** means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

**Relevant period** means:

- (a) if the entity has been admitted to the Official List for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or
  - (b) if the entity has been admitted to the Official List for less than 12 months, the period from the date the entity was admitted to the Official List to the date immediately preceding the date of the issue or agreement.
-



**Resolution** means a resolution as set out in the Notice of Meeting.

**Securities** has the meaning in section 92(1) of the Corporations Act.

**Share** means an ordinary fully paid share in the issued capital of the Company.

**Shareholder** means a holder of Shares in the Company.

**Special Resolution** means a resolution:

- (a) of which notice has been given as set out in paragraph 249L(1)(c) of the Corporations Act; and
- (b) passed by at least 75% of the votes cast by members entitled to vote on the Resolution.

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Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Paul Jurman (**Company Secretary**):

Suite 9, Level 2  
389 Oxford Street  
Mount Hawthorn WA 6016  
+61 8 9200 0435

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## Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001* (Cth). The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **deposited at, posted to, scanned and emailed or sent by facsimile transmission to the address listed below** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

<b>BY MAIL</b> Tempest Minerals Limited C/- Automic GPO Box 5193 Sydney NSW 2001  <b>BY FAX</b> +61 2 8583 3040	<b>BY EMAIL</b> meetings@automicgroup.com.au  <b>ALL ENQUIRIES TO</b> Telephone: +61 1300 288 664
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If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

A proxy form is attached to this Notice.

## Voting entitlement

For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the shares at 4.00pm (Perth time) on 22 November 2023. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Signing instructions

You must sign the proxy form as follows in the spaces provided:

<b>Individual:</b>	Where the holding is in one name, the holder must sign.
<b>Joint Holding:</b>	Where the holding is in more than one name, either holder may sign.
<b>Power of Attorney:</b>	To sign under Power of Attorney, please attach a certified photocopy of the Power of Attorney to this form when you return it.
<b>Companies:</b>	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 sign alone.  Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Your proxy voting instruction must be received by **02.00pm (AWST) on Wednesday, 22 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, either Shareholder can 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/#/loginsah> 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](mailto: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)

## STEP 1 - How to vote

### APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Tempest Minerals Limited, to be held at **02.00pm (AWST) on Friday, 24 November 2023 at Level 2, 389 Oxford Street, Mount Hawthorn, Western Australia 6016** hereby:

**Appoint the Chair of the Meeting (Chair)** OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

### The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for," "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

### AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

## STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-Election of Owen Burchell as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Ratification of prior issue of E59/2493 Project Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of prior issue of Five Wheels Project Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval to issue an additional 10% of the issued capital of the Company over a 12-month period pursuant to Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.*

## STEP 3 - Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary
Contact Name:		
Email Address:		
Contact Daytime Telephone	Date (DD/MM/YY)	
	<input style="width: 20px; height: 20px;" type="text"/> / <input style="width: 20px; height: 20px;" type="text"/> / <input style="width: 20px; height: 20px;" type="text"/>	

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).**