

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

THE MATTERS RAISED IN THIS DOCUMENT WILL AFFECT YOUR SHAREHOLDING IN THE COMPANY. YOU ARE ADVISED TO READ THIS DOCUMENT IN ITS ENTIRETY BEFORE THE GENERAL MEETING REFERRED TO BELOW IS CONVENED.

IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.

**BASTION MINERALS LIMITED
ACN 147 948 883**

Notice of Extraordinary General Meeting

11:00am (AEDT) Wednesday 6th March, 2024

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PART A: ABOUT THESE DOCUMENTS

An Extraordinary General Meeting of Bastion Minerals Limited (ACN 147 948 883) (**Bastion** or the **Company**) is to be held at 11:00am (AEDT) on Wednesday 6th March, 2024 at Addisons Lawyers, Level 12, 60 Carrington Street, Sydney NSW 2000 (**EGM** or **Meeting**).

Voting

Shareholders in the Company are requested to consider and vote upon each of the Resolutions set out in the Notice.

You can vote by:

- (a) lodging your vote online prior to the EGM by logging onto the Share Registry website at <https://www.votingonline.com.au/bmoegm2024> and following the instructions on the Proxy Form;
- (b) appointing someone as your proxy to attend and vote at the Meeting on your behalf, by:
 - (i) logging online onto the Share Registry website at: <https://www.votingonline.com.au/bmoegm2024> and following the instructions on the Proxy Form; or
 - (ii) completing and returning the Proxy Form **DIRECTLY** to the Share Registry in the manner set out on the Proxy Form. The Share Registry must receive your duly completed Proxy Form by no later than 11:00am (AEDT) on Monday 4th March, 2024; or
- (c) attending and voting at the Meeting.

A glossary of capitalised terms used throughout this Document (including the Proxy Form) is contained in **Part D**. Unless expressly provided otherwise in this Document, each capitalised term used in this Document has the same meaning as is ascribed to it in **Part D**.

Please read the whole of this Document carefully before determining how you wish to vote and then cast your vote accordingly.

PART B: NOTICE OF EXTRAORDINARY GENERAL MEETING

Bastion Minerals Limited
ACN 147 948 883

Section 1: Time and Place of Meeting

NOTICE is hereby given that an Extraordinary General Meeting of the members of Bastion Minerals Limited (ACN 147 948 883) (**Bastion** or the **Company**) will be held at the following time and location, and will conduct the business specified in **Section 3** below:

Date: Wednesday 6th March, 2024

Time: 11:00am (AEDT)

Location: Addisons Lawyers, Level 12, 60 Carrington Street, Sydney NSW 2000

Section 2: Directions Regarding Meeting

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

(a) Voting online

You may vote online prior to the EGM by logging onto the Share Registry website at www.boardroomlimited.com.au and following the instructions on the Proxy Form.

(b) Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed with this Document as soon as possible and either send, deliver, courier or mail the duly completed Proxy Form:

- (i) online, by logging onto the Share Registry website at www.boardroomlimited.com.au and following the instructions on the Proxy Form;
- (ii) by mail to Boardroom Pty Limited, GPO BOX 3993 Sydney NSW 2001;
- (iii) in person to Boardroom Pty Limited at Level 8, 210 George Street, Sydney NSW 2000;
- (iv) by email to proxy@boardroomlimited.com.au; or
- (v) by facsimile to +61 2 9290 9655,

so that it is received no later than 11:00am (AEDT) on Monday 4th March, 2024.

Complete details on how to vote by proxy are set out on the back of your Proxy Form.

(c) Voting in Person

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

Please read this Document carefully and in its entirety, determine how you wish to vote in relation to each of the Resolutions and then cast your vote accordingly, either online, in person or by proxy.

If you do not understand any part of this Document or are in any doubt as to the course of action you should follow, you should contact your financial or other professional adviser immediately.

Determination of Membership and Voting Entitlement for the Purpose of the Meeting

For the purpose of determining a person's entitlement to vote at the Meeting and in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), a person will be recognised as a member and the holder of Shares if that person is registered as a holder of Shares at 7.00pm (AEDT) on Monday 4th March, 2024.

Proxies

A Shareholder entitled to attend and vote at the Meeting pursuant to the Constitution is entitled to appoint no more than two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion of the member's voting rights. A proxy need not be a Shareholder.

The instrument appointing a proxy, as well as any power of attorney (or a certified copy thereof) under which a proxy is appointed, must be received by the Share Registry by no later than 11:00am (AEDT) on Monday 4th March, 2024, in accordance with the instructions provided on the back of the Proxy Form.

The instrument of appointment of a proxy must be executed by the appointor or its duly authorised representative. The Proxy Form which accompanies this Notice may be used to appoint a proxy for the purposes of the Meeting.

Corporate Representative

A Shareholder that is a company and that wishes to appoint a person to act as its representative at the Meeting must provide that person with a letter executed in accordance with the Constitution and the Corporations Act authorising him or her to act as the Shareholder's representative.

Section 3: Agenda

RESOLUTIONS

1. Resolution 1 – Ratification of issue of First Tranche Placement Shares

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

That the prior issue of 102,288,817 Shares to the First Tranche Placement Investors, on the terms and conditions set out in the Explanatory Statement accompanying this Notice, is approved under and for the purposes of ASX Listing Rule 7.4 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the 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:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the persons excluded from voting, on this Resolution; and
- (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

2. Resolution 2 – Approval of issue of Second Tranche Placement Shares

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

That the issue of up to 40,568,326 Shares, on the terms and conditions set out in the Explanatory Statement accompanying this Notice, is approved under and for the purposes of ASX Listing Rule 7.1 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the 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:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the persons excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3 – Approval of issue of Consideration Shares

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

That the issue of 71,428,571 Shares in consideration for the Transaction, on the terms and conditions set out in the Explanatory Statement accompanying this Notice, is approved under and for the purposes of ASX Listing Rule 7.1 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the 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:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the persons excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 – Approval of grant of Options to GTT Ventures and CPS Capital

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

That the grant of 70,000,000 Options in aggregate to GTT Ventures (or its nominees) and CPS Capital (or its nominees), on the terms and conditions set out in the Explanatory Statement accompanying this Notice, is approved under and for the purposes of ASX Listing Rule 7.1 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the 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:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the persons excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Approval of issue of Introduction Shares to GTT Ventures

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

That the issue of 7,142,857 Shares to GTT Ventures (or its nominees), on the terms and conditions set out in the Explanatory Statement accompanying this Notice, is approved under and for the purposes of ASX Listing Rule 7.1 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the 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:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the persons excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Approval of issue of Further Shares

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

That the issue of up to 100,000,000 Shares, on the terms and conditions set out in the Explanatory Statement accompanying this Notice, is approved under and for the purposes of ASX Listing Rule 7.1 and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the 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:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the persons excluded from voting, on this Resolution; and
- (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

OTHER BUSINESS

To transact any other business as may be brought before the Meeting.

By order of the Board

Justin Clyne

Company Secretary

Dated: 2nd February, 2024

PART C: EXPLANATORY STATEMENT

This Explanatory Statement is included in and forms part of the Notice of Meeting. It contains an explanation of, and information about, the Resolutions to be considered at the Meeting. It is given to Shareholders to help them determine how to vote on the Resolutions set out in the Notice of Meeting.

Shareholders should read this Explanatory Statement in full as the individual sections of this Document may not necessarily give a comprehensive view of the Resolutions proposed in the Notice of Meeting.

If you are in doubt about what to do in relation to a Resolution, you should consult your financial or other professional advisor.

RESOLUTION 1 – RATIFICATION OF ISSUE OF FIRST TRANCHE PLACEMENT SHARES

1. First Tranche Placement

On 20 December 2023, the Company announced that it had successfully completed a placement to sophisticated and institutional investors (together, the **First Tranche Placement Investors**) of 102,288,817 Shares (**First Tranche Placement Shares**) to raise approximately \$1.432m (before costs) (**First Tranche Placement**).

2. Listing Rules Requirements

In broad terms, 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 shareholder over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company received this approval from its members at its most recent annual general meeting, meaning that its limit is 25%.

The issue of the First Tranche Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by Shareholders, it effectively uses all of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the First Tranche Placement Shares to nil at the time of this Notice. The issue of the First Tranche Placement Shares also included the issue of 50,000,000 Shares (as part of the 102,288,817 Shares) which had previously been approved by shareholders for the purposes of Listing Rule 7.1 pursuant to resolution 6 at the EGM held on 27 November 2023.

Listing Rule 7.4 provides that where a company in general meeting ratifies a previous issue of Equity Securities made pursuant to Listing Rules 7.1 and/or 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and/or 7.1A), those Equity Securities will be treated as having been made with Shareholder approval for the purpose of Listing Rule 7.1 and so do not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and/or 7.1A.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without the requirement to obtain prior Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 1 seeks Shareholder approval for the issue of the First Tranche Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the issue of the First Tranche Placement Shares to the First Tranche Placement Investors will be excluded in calculating the Company's 25% limit under Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the First Tranche Placement Shares.

If Resolution 1 is not passed, the issue of the First Tranche Placement Shares to the First Tranche Placement Investors will be included in calculating the Company's 25% limit under Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the First Tranche Placement Shares, which is presently nil.

3. Information required by the Listing Rules

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- (a) the First Tranche Placement Shares were issued to the First Tranche Placement Investors. Associates of GTT Ventures, being Patric Glovac, Charles Thomas and Rocco Tassone or entities controlled by them, were Placement Investors. The First Tranche Placement Shares issued to these First Tranche Placement Investors comprised no more than 4.95% of the Company's issued capital as at the date of the issue. Otherwise, none of the other Placement Investors were related parties of the Company, a member of the Company's Key Management Personnel, a substantial holder in the Company, an adviser to the Company or an Associate of any of them;
- (b) the First Tranche Placement Shares comprise 102,288,817 Shares;
- (c) the First Tranche Placement Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (d) the First Tranche Placement Shares were issued to the First Tranche Placement Investors on 27 December 2023;
- (e) the First Tranche Placement Shares were issued to the First Tranche Placement Investors for an issue price of \$0.014 per Share;
- (f) the proceeds of the issue of the First Tranche Placement Shares will be used for the Transaction acquisition costs, due diligence, exploration and working capital; and
- (g) a voting exclusion statement for Resolution 1 is set out in the Notice of Meeting.

4. Recommendation and undirected proxies

The Directors recommend that Shareholders vote in favour of Resolution 1.

The Chair intends to vote undirected proxies in favour of Resolution 1.

RESOLUTION 2 – APPROVAL OF ISSUE OF SECOND TRANCHE PLACEMENT SHARES

5. Second Tranche Placement

The Company proposes to issue up to 40,568,326 Shares (**Second Tranche Placement Shares**) to existing Shareholders and new sophisticated and professional investors (together, the **Second Tranche Placement Investors**) on or before the date that is three months after the date of this Meeting (**Second Tranche Placement**).

6. Listing Rules Requirement

In broad terms 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 shares it had on issue at the start of that period.

The proposed issue of the Second Tranche Placement Shares does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 2 seeks the required Shareholder approval to the grant of the Second Tranche Placement Shares under and for the purposes of Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Second Tranche Placement Shares to the Second Tranche Placement Investors. In addition, the grant of the Second Tranche Placement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will consider when it is able to do so and is in the best interests of shareholders, whether to use its capacity under Listing Rule 7.1 to grant the Second Tranche Placement Shares to the Second Tranche Placement Investors, which will result in the Second Tranche Placement Shares being included in the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

7. Information required by the Listing Rules

For the purposes of ASX Listing Rule 7.3, the following information is provided:

- (a) the Second Tranche Placement Shares are to be granted to various Second Tranche Placement Investors. None of the other Second Tranche Placement Investors will be related parties of the Company, a member of the Company's Key Management Personnel, a substantial holder in the Company, an adviser to the Company or an Associate of any of them. The Second Tranche Placement Investors will be selected from amongst existing Shareholders and new sophisticated and professional investors by the Company's advisers, GTT Ventures and CPS Capital. Each of GTT Ventures and CPS Capital works with a number of brokers across Australia in order to ensure a good spread of allocations to different brokers with a focus on satisfying current investor demand and new institutional and high net worth investors who understand the micro-cap sector with a focus on holding Shares longer term;
- (a) the Second Tranche Placement Shares comprise up to 40,568,326 Shares;
- (b) upon issuance, the Second Tranche Placement Shares will all be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (a) the Second Tranche Placement Shares will be issued no later than 3 months after the date of this Meeting;
- (b) the Second Tranche Placement Shares are to be issued to the Second Tranche Placement Investors for an issue price of \$0.014;
- (c) the Second Tranche Placement Shares are to be issued to the various Second Tranche Placement Investors, the purpose of which is to raise funds for the Transaction acquisition costs, due diligence, exploration and working capital; and
- (d) a voting exclusion statement for Resolution 2 is set out in the Notice of Meeting.

8. Recommendation and undirected proxies

The Directors recommend that Shareholders vote in favour of Resolution 2.

The Chair intends to vote undirected proxies in favour of Resolution 2.

RESOLUTION 3 – APPROVAL OF ISSUE OF CONSIDERATION SHARES

1. Consideration Shares

As announced on ASX on 20 December 2023, the Company has entered into two agreements to acquire:

- (a) the entire issued share capital of Critical Minerals Morrissey Pty Ltd ACN 668 563 013, which owns the Morrissey Lithium Project (Tenement EL 09/2482) in the Gascoyne region in Western Australia, from the Vendors; and
- (b) Tenement EL 16/607, comprising part of the Split Rock Dam project in Western Australia, from Syndicate Minerals Pty Ltd ACN 635 864 587,

(together, the **Transaction Agreements**) (**Transaction**). The material terms of the Transaction are set out in the Company's announcement on ASX on 20 December 2023 (a copy of which is annexed to this Notice as Annexure A).

The aggregate consideration for the Transaction is the issue of 71,428,571 Shares (**Consideration Shares**) to the Vendors at a deemed issue price per Share of \$0.014 and a net smelter royalty of 1.5% payable by the Company to the Vendors.

2. Listing Rules Requirements

In broad terms 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 shares it had on issue at the start of that period.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without the requirement to obtain prior Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 3 seeks Shareholder approval for the issue of the Consideration Shares under and for the purposes of Listing Rule 7.1.

If Resolution 3 is passed, the Company will, upon completion of the Transaction, be able to proceed with the issue of the Consideration Shares to the Vendors, provided that completion of the Transaction occurs within the three month period after the date of this Meeting, and the issue of the Consideration Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the acquisition on the terms as contained within the announcement of 20 December 2023 and will either need to renegotiate the terms of the Transaction with the Vendors or abandon the Transaction. To the extent that such capacity is available, the Company may also need to consider utilising a portion of its 15% capacity available under Listing Rule 7.1 in partial satisfaction of the issue of the Consideration Shares.

3. Information required by the Listing Rules

For the purposes of ASX Listing Rule 7.3, the following information is provided:

- (a) 16,428,571 shares are to be issued to Syndicate Minerals Pty Ltd and 55,000,000 shares are to be issued to Critical Minerals Morrissey Pty Ltd. None of the other Vendors are related parties of the Company, a member of the Company's Key Management Personnel, a substantial holder in the Company, an adviser to the Company or an Associate of any of them;
- (b) the Consideration Shares comprise 71,428,571 Shares;
- (c) the Consideration Shares are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (d) the Consideration Shares will be issued upon completion of the Transactions, provided that the proposed date on which the Consideration Shares will be issued to the Vendors is no later than three months after the date of the Meeting;
- (e) the issue of the Consideration Shares comprises the consideration payable by the Company to the Vendors for the Transactions;

- (f) no funds will be raised from the issue of the Consideration Shares;
- (g) the Consideration Shares will be issued under the Transaction Agreements. The material terms of the Transaction Agreements are set out in the Company's announcement on ASX on 20 December 2023 (a copy of which is annexed to this Notice as Annexure A). There are no other material terms of the Transaction Agreements; and
- (h) a voting exclusion statement for Resolution 3 is set out in the Notice of Meeting.

4. Recommendation and undirected proxies

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

The Chair intends to vote undirected proxies in favour of Resolution 3.

RESOLUTION 4 – APPROVAL OF GRANT OF OPTIONS TO GTT VENTURES AND CPS CAPITAL

1. Placement Options

As noted above, on 20 December 2023, the Company announced that it had completed the First Tranche Placement to the First Tranche Placement Investors. As also noted above, the Company also intends to conduct the Second Tranche Placement within 3 months after the date of this Meeting. In consideration for GTT Ventures and CPS Capital acting as joint lead managers in relation to the First Tranche Placement and the Second Tranche Placement, the Company proposes to grant to GTT Ventures (or its nominees) and CPS Capital (or its nominees) 70,000,000 Options in aggregate at a price of \$0.00001 per option with an exercise price of \$0.09 per Share and an exercise period commencing on the date of grant and ending on 20 January 2026 (**Placement Options**).

Subject to the Company satisfying the relevant quotation requirements, the Placement Options will be quoted and will form part of the Company's existing quoted class of Options (which are quoted under code "BMOOA").

2. Listing Rules Requirement

In broad terms 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 shares it had on issue at the start of that period.

The proposed grant of the Placement Options does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 4 seeks the required Shareholder approval to the grant of the Placement Options under and for the purposes of Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the grant of the Placement Options to GTT Ventures (or its nominees) and CPS Capital (or its nominees) in part satisfaction of the compensation payable to GTT Ventures and CPS Capital for services provided by GTT Ventures and CPS Capital as the Company's joint lead managers in relation to the First Tranche Placement and the Second Tranche Placement. In addition, the grant of the Placement Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will, when it is able to do so, use its capacity under Listing Rule 7.1 to grant the Placement Options to GTT Ventures (or its nominees) and CPS Capital (or its nominees), which will result in the Placement Options being included in the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

3. Information required by the Listing Rules

For the purposes of ASX Listing Rule 7.3, the following information is provided:

- (a) the Placement Options are to be granted to GTT Ventures and CPS Capital, the Company's joint lead managers in relation to the First Tranche Placement and the Second Tranche Placement, or their respective nominees;
- (b) the Placement Options comprise 70,000,000 Options;
- (c) each Placement Option may be exercised for one new Share on payment of \$0.09 per Share during the period commencing on the date of grant and ending on 20 January 2026, following which any unexercised Placement Options will lapse. There are no other material terms of the Placement Options;
- (d) the Placement Options will be granted to GTT Ventures and CPS Capital (or their respective nominees) as soon as possible, and in any event no later than 3 months, after the date of this Meeting;
- (e) the Placement Options will be granted at a price of \$0.00001 per Placement Option;
- (f) the Placement Options are to be granted to GTT Ventures and CPS Capital (or their respective nominees) in part satisfaction of the compensation payable to GTT Ventures and CPS Capital for services provided by GTT Ventures and CPS Capital as the Company's joint lead managers in relation to the First Tranche Placement and the Second Tranche Placement;
- (g) \$700 will be raised from the grant of the Placement Options. Any subscription funds received by the Company on grant of the Placement Options or the exercise of the Placement Options will be used for general working capital purposes, exploration activities and as part of the Company's overall corporate strategy;
- (h) the Placement Options will be granted under a joint placement mandate between the Company, GTT Ventures and CPS Capital (**Joint Placement Mandate**). Under the Joint Placement Mandate, the Company agreed, in consideration for GTT Ventures and CPS Capital acting as joint lead managers in relation to the First Tranche Placement and the Second Tranche Placement, to:
 - (i) pay GTT Ventures and CPS Capital a capital raising fee of 6% plus GST in aggregate for all monies raised under the First Tranche Placement and the Second Tranche Placement; and
 - (ii) grant the Placement Options to GTT Ventures and CPS Capital (or their respective nominees).

There are no other material terms of the Joint Placement Mandate; and

- (i) a voting exclusion statement for Resolution 4 is set out in the Notice of Meeting.

4. Recommendation and undirected proxies

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

The Chair intends to vote undirected proxies in favour of Resolution 4.

RESOLUTION 5 – APPROVAL OF ISSUE OF INTRODUCTION SHARES TO GTT VENTURES

1. Introduction Shares

As noted above, on 20 December 2023, the Company announced that it had entered into the Transaction Agreements. In consideration for GTT Ventures introducing the Transaction to the Company, the Company proposes to issue to GTT Ventures (or its nominees) 7,142,857 Shares (**Introduction Shares**).

2. Listing Rules Requirement

In broad terms 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 shares it had on issue at the start of that period.

The proposed grant of the Introduction Shares does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 5 seeks the required Shareholder approval to the grant of the Introduction Shares under and for the purposes of Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Introduction Shares in satisfaction of the compensation payable to GTT Ventures for introducing the Transaction to the Company. In addition, the grant of the Introduction Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will, when it is able to do so, use its capacity under Listing Rule 7.1 to issue the Introduction Shares to GTT Ventures (or its nominees), which will result in the Introduction Shares being included in the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

3. Information required by the Listing Rules

For the purposes of ASX Listing Rule 7.3, the following information is provided:

- (a) the Introduction Shares are to be issued to GTT Ventures (or its nominees);
- (b) the Introduction Shares comprise 7,142,857 Shares;
- (c) upon issuance, the Introduction Shares will all be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (d) the Introduction Shares will be issued to GTT Ventures (or its nominees) as soon as possible, and in any event no later than 3 months, after the date of this Meeting;
- (e) the Introduction Shares will be granted for nil cash consideration, but will be issued in satisfaction of the compensation payable to GTT Ventures for introducing the Transaction to the Company;
- (f) the Introduction Shares are to be issued to GTT Ventures (or its nominees) in satisfaction of the compensation payable to GTT Ventures for introducing the Transaction to the Company;
- (g) no funds will be raised from the issue of the Introduction Shares;
- (h) the Introduction Shares will be issued under a placement mandate between the Company and GTT Ventures (**Placement Mandate**). Under the Placement Mandate, the Company must

issue the Introduction Shares to GTT Ventures (or its nominees) in consideration for GTT Ventures introducing the Transaction to the Company. There are no other material terms of the Placement Mandate; and

- (i) a voting exclusion statement for Resolution 5 is set out in the Notice of Meeting.

4. Recommendation and undirected proxies

The Directors recommend that Shareholders vote in favour of Resolution 5.

The Chair intends to vote undirected proxies in favour of Resolution 5.

RESOLUTION 6 – APPROVAL OF ISSUE OF FURTHER SHARES

1. Issue of Shares

The Company proposes to issue up to 100,000,000 Shares (**Further Shares**) to existing Shareholders and new sophisticated and professional investors (together, the **Further Share Investors**) on or before the date that is three months after the date of this Meeting.

2. Listing Rules Requirement

In broad terms 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 shares it had on issue at the start of that period.

The proposed issue of the Further Shares does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 6 seeks the required Shareholder approval to the grant of the Further Shares under and for the purposes of Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Further Shares to the Further Share Investors. In addition, the grant of the Further Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will consider when it is able to do so and is in the best interests of shareholders, whether to use its capacity under Listing Rule 7.1 to grant the Further Shares to the Further Share Investors, which will result in the Further Shares being included in the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

3. Information required by the Listing Rules

For the purposes of ASX Listing Rule 7.3, the following information is provided:

- (a) the Further Shares are to be granted to various Further Share Investors. None of the other Further Share Investors will be related parties of the Company, a member of the Company's Key Management Personnel, a substantial holder in the Company, an adviser to the Company or an Associate of any of them. The Further Share Investors will be selected from amongst existing Shareholders and new sophisticated and professional investors by the Company's adviser, GTT Ventures and CPS Capital. Each of GTT Ventures and CPS Capital works with a number of brokers across Australia in order to ensure a good spread of allocations to different brokers with a focus on satisfying current investor demand and new institutional and high net worth investors who understand the micro-cap sector with a focus on holding Shares longer term;

- (b) the Further Shares comprise up to 100,000,000 Shares;
- (c) upon issuance, the Further Shares will all be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and rank equally with all other existing Shares;
- (d) the Further Shares will be issued no later than 3 months after the date of this Meeting;
- (e) the Further Shares are to be issued to the Further Share Investors for an issue price of no greater than an amount representing a 25% discount to the 5 Day VWAP;
- (f) the Further Shares are to be issued to the various Further Share Investors, the purpose of which is to raise funds for working capital and to advance exploration on the Company's projects in Canada, Sweden and Western Australia and, in the event a suitable opportunity arises, for an acquisition; and
- (g) a voting exclusion statement for Resolution 6 is set out in the Notice of Meeting.

4. Recommendation and undirected proxies

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

The Chair intends to vote undirected proxies in favour of Resolution 6.

PART D: GLOSSARY

For the purposes of this Document, the following terms have the meanings prescribed below:

\$	Australian Dollars.
5 Day VWAP	The volume weighted average price of the Shares, determined for the five consecutive days ending on the last day immediately preceding the applicable date.
AEDT	Australian Eastern Daylight Time.
Associate	The meaning given in Division 2 of Part 1.2 of the Corporations Act.
ASX	ASX Limited ACN 008 624 691 or the securities exchange which it operates, as the context requires.
Board	The board of Directors.
Chair	The person chairing the Meeting.
Closely Related Party	In respect of a member of Key Management Personnel: <ul style="list-style-type: none">• a spouse or child of the member;• a child of the member's spouse;• a dependent of the member or the member's spouse;• anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;• a company the member controls; or• a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) for the purposes of 'closely related party' in the Corporations Act.
Company or Bastion	Bastion Minerals Limited ACN 147 948 883.
Consideration Shares	Has the meaning given to that term on page 13.
Constitution	The constitution of the Company from time to time.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
CPS Capital	CPS Capital Pty Ltd ACN 130 948 579
Director	A director of the Company from time to time.
Document	This document entitled "Notice of Extraordinary General Meeting" and any annexures or schedules to or of the foregoing.
Equity Securities	The meaning given in the Listing Rules.
Explanatory Statement	Part C of this Document, forming part of the Notice.

First Tranche Placement	Has the meaning given to that term on page 10.
First Tranche Placement Investors	Has the meaning given to that term on page 10.
First Tranche Placement Shares	Has the meaning given to that term on page 10.
Further Shares	The meaning given on page 17.
Further Share Investors	The meaning given on page 17.
Group	The Company and its subsidiaries.
GTT Ventures	GTT Ventures Pty Ltd ACN 601 029 636.
Introduction Shares	Has the meaning given to that term on page 16.
Joint Placement Mandate	The meaning given on page 15.
Key Management Personnel	Those 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.
Listing Rules or ASX Listing Rules	The ASX Listing Rules.
Meeting or Extraordinary General Meeting or EGM	The Extraordinary General Meeting referred to in the Notice.
Notice or Notice of Meeting	The notice convening this Meeting, being this Document.
Option	An option to subscribe for a Share.
Ordinary Resolution	A resolution of Shareholders that is approved by Shareholders who are entitled to vote on that resolution and who hold more than 50% (in number) of the Shares held by the Shareholders voting on the resolution.
Placement Mandate	Has the meaning given to that term on page 16.
Placement Options	Has the meaning given to that term on page 14.
Proxy Form	The proxy form attached to this Document.
Resolution	A resolution set out in the Notice.
Second Tranche Placement	Has the meaning given to that term on page 11.
Second Tranche Placement Investors	Has the meaning given to that term on page 11.
Second Tranche Placement Shares	Has the meaning given to that term on page 11.
Share	A fully paid ordinary share in the Company.

Share Registry	Boardroom Pty Limited.
Shareholder	A registered holder of Shares.
Transaction	Has the meaning given to that term on page 13.
Transaction Agreements	Has the meaning given to that term on page 13.
Vendors	Syndicate Minerals Pty Ltd ACN 635 864 587, Oxley Property Nominees Pty Ltd ACN 108 778 918, DC & PC Holdings Pty Ltd ABN 96 147 691 287 and Richsham Nominees Pty Ltd ABN 60 123 132 525.

Annexure A – ASX Announcement

Attached.

ACQUISITION OF GASCOYNE & GOLDFIELDS (MT IDA) LITHIUM & REE PROJECTS & \$2M CAPITAL RAISING

Bastion Minerals Limited (ASX: BMO) (**Bastion** or the **Company**), a multi-commodity company focused on building a broad portfolio of battery metals projects, is pleased to announce the execution of two agreements to acquire two highly prospective lithium, REE and gold projects in Western Australia, which expand the Company's portfolio of tenements.

Highlights

Gascoyne Region – Lithium and REE

- The purchase of 100% of the issued capital in Critical Minerals Morrissey Pty Ltd (**CMM**) which owns the **Morrissey Lithium Project** (tenement EO 09/2482, **Figure 1**), comprising 15.58km² in the Gascoyne region in Western Australia, is prospective for lithium and possibly other elements associated with pegmatites including Rare Earth Elements (**REE**).
- The project is strategically located in the Gascoyne Region, within the “Volta Corridor” (an 80km long WNW trend hosting favourable parent granitoids, prospective for LCT lithium-bearing pegmatites along the Ti Tree Shear Zone). Extensive exploration is underway by third parties for lithium LCT pegmatites in this trend.
- Government WAROX datasite observation notes (reference PBGYIN000156, Appendix 1) state “*pegmatite of at least 50m width, with tourmaline and muscovite and possible spodumene*” on the NW tenement boundary (**Figure 2**). Note, the mineralogy has not yet been confirmed by the Company, with results of samples awaiting laboratory analysis.
- Numerous other outcropping pegmatite showings are mapped on the NW tenement boundary (**Figure 2**) as well as Reference PBGYIN000161, which is noted as a 100m x 100m flat outcropping pegmatite.
- **No prior systematic exploration for Lithium or REE has taken place within pegmatite occurrences recorded over an area of 1.2km x 272m on the eastern side of the tenure, as outlined by DMP Critical Minerals Systems Atlas 2022 (Figure 2, Appendix 1).**

Mt Ida – Lithium and Gold

- The acquisition of tenement EL 16/607 (**SM Tenement**) from Syndicate Minerals Pty Ltd (**Syndicate**) is part of the **Split Rock Dam** project comprising 38.54km², prospective for lithium and gold, located 100km northwest of Coolgardie and approximately 17km southwest of the Davyhurst mining centre.
- The project abuts and is immediately adjacent to tenure involved in the most recent major transaction in the area, a subsidiary of Wesfarmers Ltd (ASX:WES) executing a \$26 million transaction on Lithium and gold rights held by Ora Banda Mining Ltd (ASX:OBM) announced on 30th October 2023.

Known LCT pegmatites (Figure 3) occur only a few kilometres further north of the tenement at the Gila project and Federal Flag project (Significant gold soil sampling has occurred (Figure 4), however no historic soil or other sampling included lithium and indicator elements.

- The total cost of both acquisitions is AUD\$1,000,000, to be satisfied by Bastion via the issue of 71,428,571 fully paid ordinary shares (**Shares**) in the Company to Syndicate and the shareholders of CMM at a deemed issue price of AUD\$0.014 per share (subject to shareholder approval), in addition to a net smelter royalty of 1.5% payable to the Vendors.
- To fund the acquisition costs, due diligence, exploration and working capital, the Company is conducting a two-tranche capital raise of AUD\$2,000,000 via the issue of 142,857,143 Shares which is being undertaken by joint leader managers, GTT Ventures and CPS Capital.

Commenting on the acquisitions, Bastion Minerals Executive Chairman, Mr Ross Landles, said:

“The Bastion Board is delighted to have the opportunity to add to its portfolio of critical minerals projects with the acquisition of two highly prospective, lithium and gold projects in the Gascoyne and Mt Ida areas of Western Australia.”

“Both projects have had no systemic exploration for lithium conducted, however they are in highly prospective areas.

“To have exposure to such important commodities in such a Tier 1 mining jurisdiction only adds to the Company’s critical minerals credentials, as we continue to concentrate on our lithium and REE assets, with projects also based in Canada and Sweden respectively.”

Morrissey Lithium & REE Project, Gascoyne Western Australia

Bastion has signed definitive agreements to purchase 100% of the issued capital in Critical Minerals Morrissey Pty Ltd (**CMM**) (**Sale Shares**) which owns tenement EL 09/2482 and comprises approximately 15.58km² in the Gascoyne region of Western Australia prospective for lithium and other pegmatite associated elements, possibly including REE, in an area of intensive ongoing critical minerals exploration (See Appendix 1).

The Morrissey Lithium Project is strategically located in the “Volta Corridor” (80 km prospective LCT target zone) (see **Figure 1**) around the Ti Tree Shear Zone. This corridor has been defined by third parties working in the area, who have defined LCT pegmatite mineralisation associated around the Thirty-Three Supersuite (**TTS**) of granites. There has been no prior systematic exploration for lithium on the tenement, which is easily accessible by road.

Government data (WAROX Site Observations) shows pegmatite of **at least 50m width with “tourmaline and muscovite and possible spodumene”** on the NW tenement boundary (Refer **Figure 2** and Appendix 1). Note, the mineralogy has not yet been confirmed by the Company, with results of samples awaited from the laboratory.

No prior systematic exploration for Lithium has taken place **within the recorded 1.2km long x 272m wide area of pegmatite outcrops, which lies on the eastern side of the tenure** as outlined by DMP Critical Minerals Systems Atlas 2022 (**Figure 2**, Appendix 1).

Numerous other outcropping pegmatite showings are mapped in the NW tenement boundary (**Figure 2**), as well as Reference **PBGYIN000161, which is noted as a 100m x 100m flat outcropping pegmatite.**

The Gascoyne region of WA is undergoing a significant period of exploration activity for critical minerals systems with known lithium pegmatites and confirmed Lithium-Caesium-Tantalum (**LCT**) pegmatites confirmed by third parties on project nearby.

Both Projects have partially completed Heritage Agreements with the Marlinyu Ghoorlie Native Title Group on 7th September 2023 and Yamatji Marlpa Aboriginal Corporation on 17th July 2021 respectively.

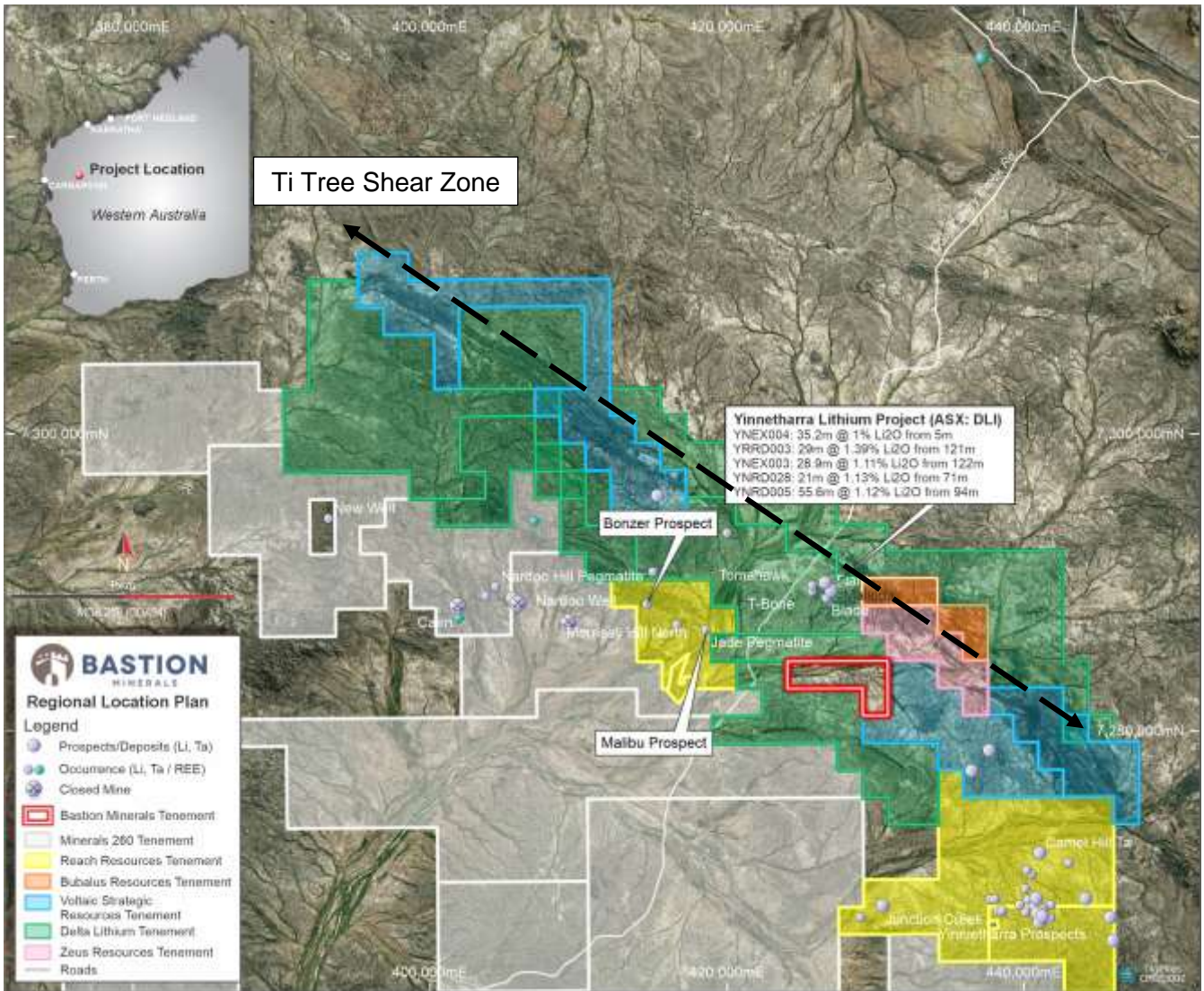


Figure 1: Morrissey Lithium Project location including neighbouring projects. The approximate location of the Ti Tree Shear Zone is shown as a dashed line



Figure 2: Morrissey Lithium Project Observations – DMP Critical Minerals Systems Atlas 2022

Split Rock Dam Lithium & Gold Project –Mt Ida, WA Goldfields

The acquisition of EL 16/607 (**SM Tenement**) from private company, Syndicate Minerals Pty Ltd (**Syndicate**), is part of the Split Rock Dam project, prospective for lithium and gold and located 100km northwest of Coolgardie and approximately 17km southwest of the processing infrastructure of the Davyhurst mining centre. The tenement was granted on 21 September 2023 and covers 38.54km².

The abutting tenements to Split Rock Dam owned by Ora Banda Mining Ltd (ASX:OBM) were included in the recently signed binding farm-in agreement with Brenahan Exploration Pty Ltd (“BEPL”) (a wholly-owned company in the Wesfarmers Chemicals, Energy & Fertilisers (“WesCEF”) division).

The extensive lithium bearing pegmatites discovered in the Davyhurst region indicates that the Split Rock Dam project has high prospectivity for pegmatites. The known pegmatite occurrences in the Davyhurst region are shown in **Figure 3**, at Federal Flag and Gila, only a few kilometres from the tenement.

It is also worth noting that at the third party Federal Flag prospect (to the north of the property) pegmatite dykes strike NW, are 800m long, and 10m thick and are not known to have outcropped significantly. At Split Rock Dam, pale white dyke or vein-like features, which strike NW, will be evaluated as to whether they are pegmatites. These are high priority targets for field verification.

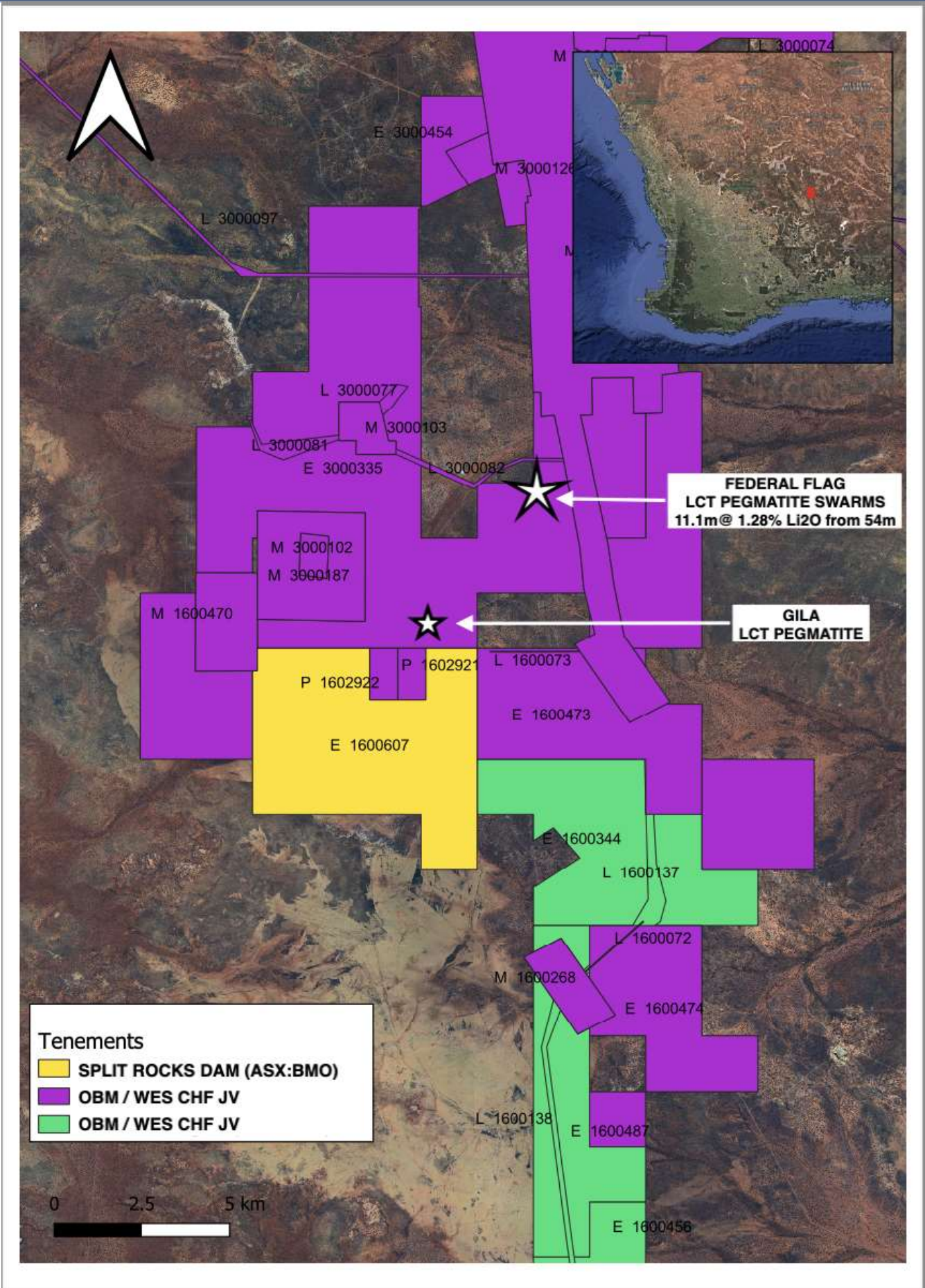


Figure 3: Split Rock Dam and surrounding immediate known pegmatite and lithium occurrences (stars), held within the Lithium joint venture or Ora Banda Mining Ltd and Wesfarmers Chemicals, Energy & Fertilisers (“WesCEF”) division

The local geology is interpreted as a series of apophyses of Tuckanarra Suite granites within the basalt and dolerite stratigraphy. It is also clear that stratigraphy is folded around and strikes NW-SE through the tenement, with a NW striking fault separating this domain from a package of stratigraphy which strikes toward the NNE to the north.

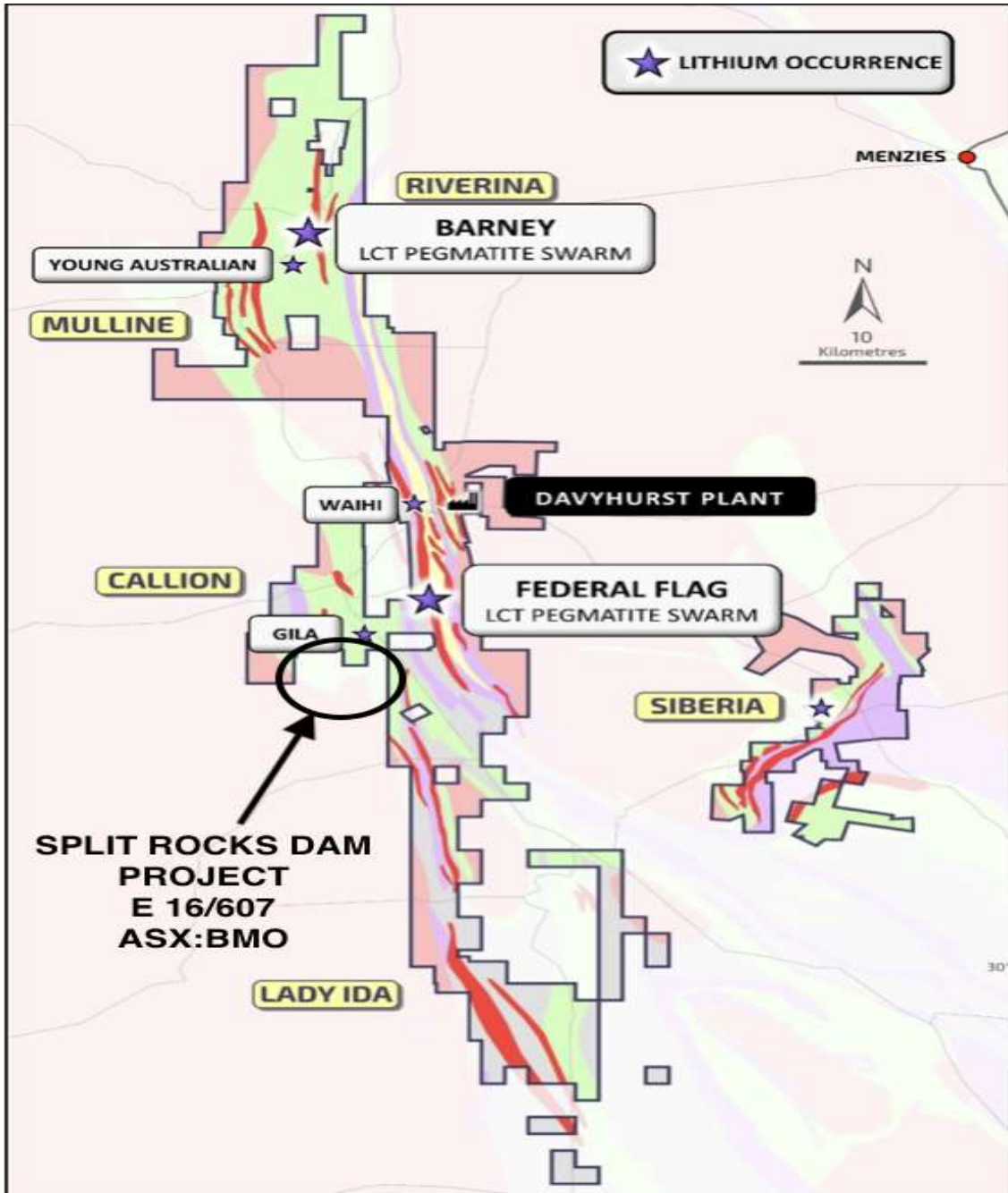


Figure 4: Tenement map showing Split Rocks Dam (E 16/607) location and regional lithium occurrences of Ora Banda Mining Ltd (ASX:OBM) and Wesfarmers Chemicals, Energy and Fertilisers Lithium

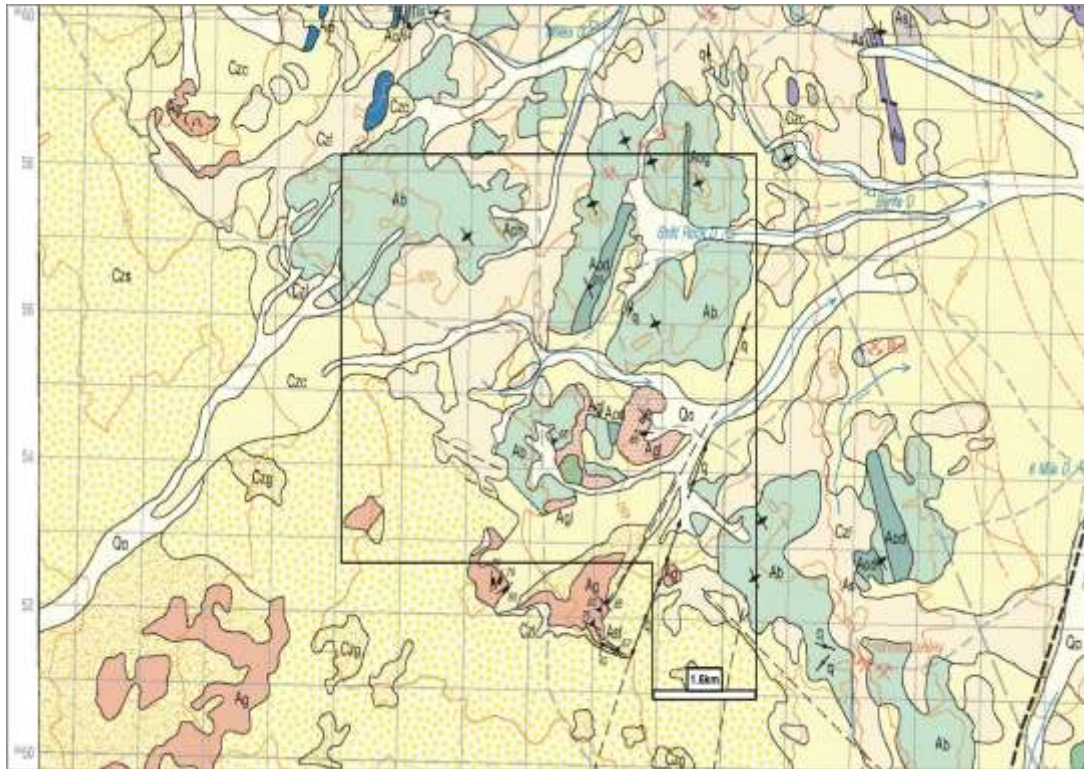


Figure 5: Split Rock Dam Project Geology Map

The lithium potential of the tenement has not been adequately explored, with no reliable multi-element soil sampling for LCT pathfinder elements completed, no mapping or prospecting for lithium undertaken, and no rock chip sampling. The project is dominantly basalt (Ab), with intervals of Aod (dolerite) and Aog (ultramafics) within the tenement. The ultramafic units are highly prospective targets for pegmatite mineralisation, particularly considering the location of the Gila pegmatite immediately to the north of the property, in proximity to mapped Aog and Aod mafic units.

The regional prospectivity and recent lithium exploration by third parties on adjacent tenure indicates that Bastion Minerals should explore E16/607 for LCT pegmatites and investigate the gold potential as indicated by the soils in **Figure 6**, completed by previous property holder, Liaoning Hedi Solis.

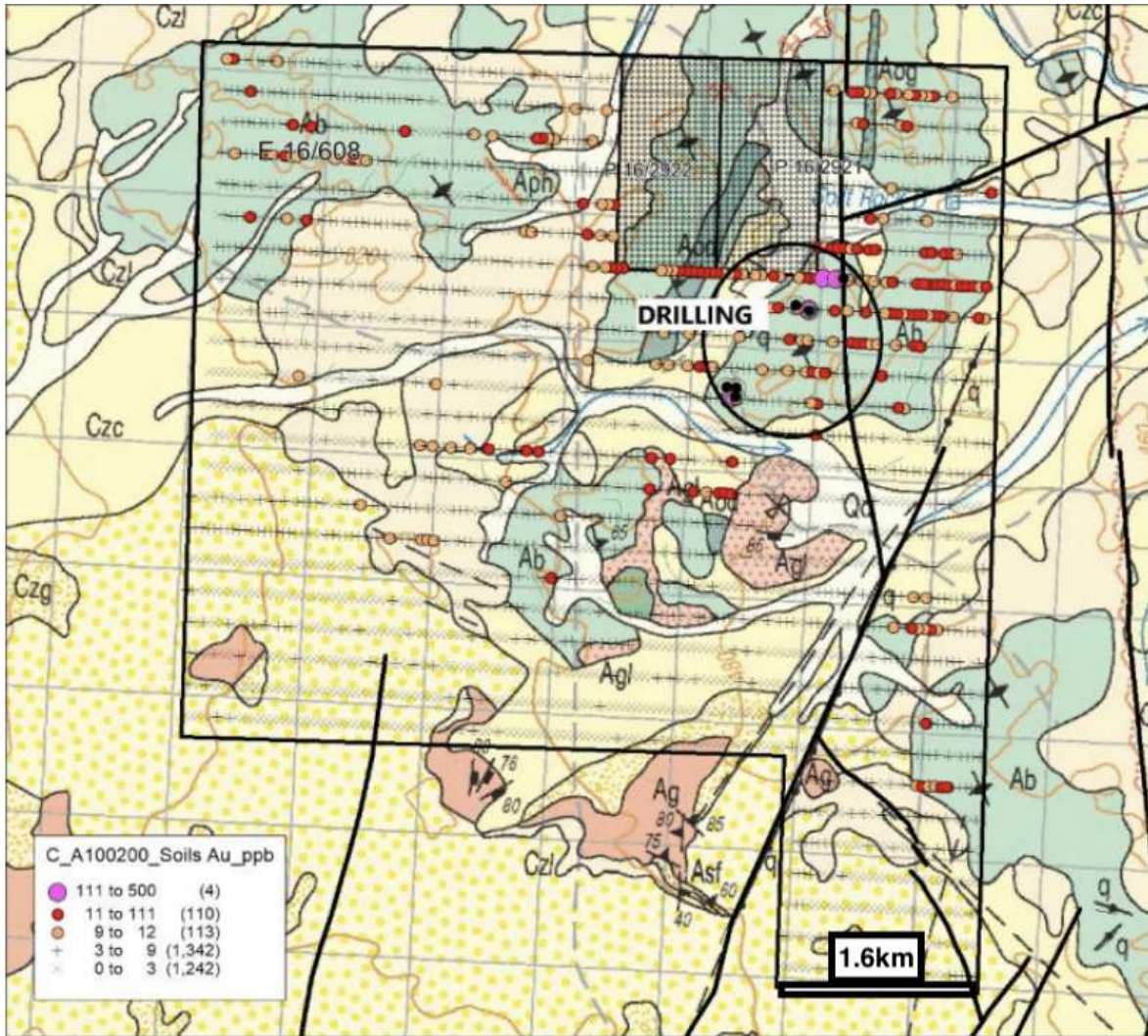


Figure 6: Liaoning Hedi Solis a110200 by au ppb, and drilled area (black dots inside circle)

Next Steps

With some high priority targets already identified, the Company will complete further target generation over the projects, including fieldwork, analysis of satellite imagery, geophysical data, and historical exploration results, before undertaking field work and sampling.

Material Terms of the Transaction

The aggregate purchase price for both the SM Tenement and CMM is:

- AUD\$1,000,000, which will be satisfied by Bastion issuing 71,428,571 Shares (**Consideration Shares**) to Syndicate and the shareholders of CMM (together, the **Vendors**) at the deemed issue price per share of AU\$0.014; and
- a net smelter royalty of 1.5% payable to the Vendors.

Subject to the satisfaction of the conditions, completion of the Transaction must occur within 4 months of the date of the Agreements (or such later date agreed by the parties).

To fund the acquisition costs, due diligence, exploration and working capital, the Company is pleased to announce the successful undertaking of a capital raise of AUD\$2 million (before costs) in two tranches (**Capital Raising**):

- The first tranche will be the issue of 102,288,817 Shares at a price of AUD\$0.014 (being a modest 2.5% discount to the 5 day VWAP of \$0.0136364) to raise \$1.432M (before costs) under BMO's existing capacity under Listing Rules 7.1 and 7.1A;
- The second tranche issue of 40,568,326 Shares at AUD\$0.014 to raise \$0.568 million (before costs) is subject to shareholder approval; and
- BMO intends to call an Extraordinary General Meeting (**EGM**) as soon as possible to seek approval for the second tranche of the raise and refresh its capacity under LR 7.1 in respect of the first tranche of the Capital Raising.

Shareholder approval is not required for the First tranche of the Placement which is being conducted within the Company's existing capacity pursuant to ASX Listing Rules ('**LR**') 7.1 and 7.1A as noted above, however shareholder approval will be required with respect to the second tranche of the Placement. Under the First tranche Bastion will be issuing a total of 81,373,290 new shares pursuant to LR 7.1 and 20,915,527 shares pursuant to LR 7.1A. All new shares issued under the Placement will rank pari passu with the existing ordinary shares on issue in the capital of the Company.

CPS Capital Pty Ltd (**CPS**) and GTT Ventures Pty Ltd (**GTT**) acted as joint lead managers to the Placement (**Joint Lead Managers** or **JLMs**) and will receive 70,000,000 options (in the Company's ASX quoted class of options, **BMOOA**) which is also subject to shareholder approval at the EGM.

The JLM's will also receive a management fee of 2%, plus GST where applicable, for managing the placement which will split 50/50, with 1% to CPS and 1% to GTT. The JLM's will also receive a placing fee of 4%, plus GST where applicable, for funds raised via the placement. In addition to the JLM fees, GTT will also receive an introductory fee of 7,142,857 shares subject to shareholder approval.

An indicative timetable for the Capital Raising is as follows:

Event	Date
Trading halt	18 December 2023
Tranche 1 Placement conducted	18-19 December 2023
Announcement of results of First Tranche of Placement & Trading Halt Lifted	20 December 2023
Settlement of the Placement	21 December 2023
Allotment and commencement of trading of New Shares issued under the first tranche of the Placement	22 December 2023
Expected date on which shareholder approval will be sought for the second tranche placement, consideration shares and broker options	Mid-February 2024

Note: Dates are indicative only and subject to change without notice. Bastion reserves the right to alter the dates in this announcement at its discretion and without notice, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth). All dates refer to Sydney local time, Australia.

Cautionary Statement: Investors are reminded that further exploration work is required in order to confirm the prospectivity of the assets being acquired pursuant to the transactions referred to in this announcement, as there is currently insufficient information available given the early stage of exploration. Any references to properties owned by third parties in this announcement are included to demonstrate the rationale of the Board for entering into the transactions in this region of Western Australian and are not included to suggest in any way that the Company will have the same level of exploration success as those third parties.

This announcement was approved for release by the Board of Bastion Minerals.

For more information contact:

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Executive Chairman, Bastion Minerals
ross.landles@bastionminerals.com

About Bastion Minerals

Bastion Minerals (ASX:**BMO**) is an Australian-listed early stage exploration company focused on Copper, Lithium & Green metals.

The company owns an earn in agreement to acquire three highly prospective lithium properties located in Ontario Canada, a rapidly growing lithium province. The three properties are located close to known pegmatites, where adjacent companies have intersected pegmatites in drilling and have defined and reported resources. The property groups are referred to as Pakwan East Lithium, Raleigh Lake Lithium, and McCombe North Lithium projects.

Bastion also owns a district scale high grade Rare-Earth, Copper, Gallium and Germanium exploration project in Sweden, called Gyttorp nr 100.

Bastion has a strategy of exploration, discovery & acquisition, leveraged to decarbonisation. Bastion will continue to identify new assets with a focus on the Company's decarbonisation strategy, targeting Lithium, Copper, REE, Graphite and Nickel.

For further information please visit the Bastion Minerals website at www.bastionminerals.com

APPENDIX 1 – GOVERNMENT REFERENCES TO MINERALISATION IN THE PROPERTIES

Department of Mines and Petroleum Critical Minerals Systems Atlas 2022

<https://www.dmp.wa.gov.au/Mineral-Systems-Atlas-24813.aspx>

SORT	LITHSTRNO	CODE	UNITNAME	GSWSTATUS	RANK	DESCRPTN	
	1591	1282	P_-TT-gpvt	Thirty Three Supersuite	Informal	Formation	Muscovite to tourmaline pegmatite; some rare element bearing
PARENTCODE	PARENTNAME	ROCKTYPE1	LITHNAME1	QUALIFIER1	QUALIFIER2	MIXEDROCK	
P_-TT-g	Thirty Three Supersuite	igneous granitic	pegmatite	muscovite	tourmaline		
ROCKTYPE2	LITHNAME2	MIXEDQUAL1	MIXEDQUAL2	WASTRALUNIT	SUPERSUITE	SUITE	
					Thirty Three Supersuite		
SUPERGROUP	GROUP	SUBGROUP	FORMATION	MEMBER	BED	STATE	
						Western Australia	
WTECTUNIT	SSUITE_TEC	SUITE_TEC	CRATON	SUPERTERRA	CRATON_TER	DOMAIN	
West Australian Craton	Thirty Three Supersuite						
GREENSTONE	SUPERBASIN	BASIN	SUBBASIN	SUBBASIN_E	OROGEN	PROVINCE	
					Capricorn Orogen		
PROV_ZONE	TECT_SUBDI	OROG_FOR	OROG_FORSU	IN_OUTLIER	EVENTS	AGEFROM	
					Edmundian Orogeny (1026 - 954 Ma)	Neoproterozoic	
AGETO	MAX_AGE_MA	MAXUNCERTY	MIN_AGE_MA	MINUNCERTY	MAX_AGE_DA	MIN_AGE_DA	
Neoproterozoic		954	12	939	5	Isotopic	
SOURCEDATE	SYMBOL	SOURCE	CLASS	EXTRACT_DA			
West Capricorn - GIS 2018	P_-TT-gpvt; Thirty Three Supersuite	Geology 100k	Pegmatite dominant	26/11/2020			

SITEID	GEOLOGIST	SEARCH_HIT	LITHO	ROOMNAME
PBYM000487	Greenwald P.B.	Lithology desc: tourmaline;	pp	pegmatite
RC3425	Chen R.J.	Fieldnotes: tourmaline;	pp	pegmatite
PBYM000492	Greenwald P.B.	Fieldnotes: tourmaline;	tr	hydrothermal rock
SIWMS5	Williams S.J.	Fieldnotes: tourmaline; Lithology desc: tourmaline;	gr	granitic rock
SIWMS5	Williams S.J.	Fieldnotes: tourmaline; Lithology desc: tourmaline;	pp	pegmatite
SIWMS5	Williams S.J.	Fieldnotes: tourmaline; Lithology desc: tourmaline;	ms	schist
PBYM000501	Greenwald P.B.	Fieldnotes: tourmaline;		
PBYM000490	Greenwald P.B.	Fieldnotes: tourmaline;	gm	metagranite
PBYM000504	Greenwald P.B.	Fieldnotes: tourmaline;		
PBYM000502	Greenwald P.B.	Fieldnotes: tourmaline;	ms	granodiorite/basalts
PBYM000502	Greenwald P.B.	Fieldnotes: tourmaline;	mgm	metamagranite
RC3419	Chen R.J.	Fieldnotes: tourmaline;	ms	schist
PBYM000506	Greenwald P.B.	Fieldnotes: tourmaline;		
SITEID	FIELDNOTES			
PBYM000487	intensive mass of pegmatite with continuous exposure for 1km to north			
RC3425	large mass of pegmatite: kfsar (Fs=40%), muscovite, quartz, garnet, tourmaline type; yellow staining in joints beta stannophane (?)			
PBYM000492	country rock west of pegmatite largely metamorphosed to mica - tourmaline schist (strike 135S) other parts weathered to purple and yellow secondary product			
SIWMS5	numerous later stage muscovite-tourmaline bearing pegmatites intruding into older green granitoid sequence. schist is high-grade medium-grained quartz-biotite-muscovite schist with granulitic texture: schist has S1 folded by F2 folds and then new bio			
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PBYM000501	pegmatite in large 1000x30m flat outcrop in which eodolines of c.g. granite occur; tourmaline and muscovite minor			
PBYM000490	laying is pegmatite impossible to give precedence to granite vs pegmatite phases (biotite mineral present with tourmaline and muscovite)			
PBYM000504	inflow of pegmatite in row extending several kilometres along Thirty Three river. has tourmaline muscovite and typical tourmaline apophyses; no visible country rocks in immediate vicinity			
PBYM000502	Generally medium grained equigranular leucocratic biotite-mesogranite with gneissic fabric (muscovite in patches - possibly secondary) moderately foliated with mesocratic tourmaline rich metasomatic zones propagating from pegmatites; calc: silicate lenses			
PBYM000502	Generally medium grained equigranular leucocratic biotite-mesogranite with gneissic fabric (muscovite in patches - possibly secondary) moderately foliated with mesocratic tourmaline rich metasomatic zones propagating from pegmatites; calc: silicate lenses			
RC3419	Trondhjemite rock - patches of coarse radiating (?) trondhjemite around fine grained trondhjemite-chlorite (?) mineral assemblage after ultramylonite. Adjacent is tourmaline adularite a typical of anax. rocks similar to 3400 grade into biotite muscovite quartz Ndsp			
PBYM000506	Pegmatite of at least 50m width with tourmaline and muscovite (a possible spodumene ?)			
SITEID	LITHOLOGY			
PBYM000487	schist-dominated (microcline - some vesicular quartz and graphitic) intergrowth tourmaline and muscovite throughout but not abundant; may be composite as irregular NS stratification			
RC3425				
PBYM000492				
SIWMS5	course grained feldspar quartz biotite-muscovite granitoid mesosome or gneiss: slightly schistose appearance and granulitic recrystallisation; some horizons are very rich (over 50%) in biotite suggesting relictite phase			
SIWMS5	muscovite-tourmaline bearing pegmatites			
SIWMS5	high grade medium-grained quartz-biotite-muscovite schist with granulitic texture			
PBYM000501	name			
PBYM000490				
PBYM000504				
PBYM000502	epidote actinolite (e.g. granodiorite)			
PBYM000502	massive metamagranite - medium grained, 30% mica with biotite + muscovite			
RC3419				
PBYM000506				

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Monday, 4 March 2024.**

🖥 TO APPOINT A PROXY ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/bmoegm2024>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Monday, 4 March 2024.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/bmoegm2024>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Bastion Minerals Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Extraordinary General Meeting of the Company to be held at **Addisons Lawyers, Level 12, 60 Carrington Street, Sydney, NSW 2000 on Wednesday, 6 March 2024 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Ratification of issue of First Tranche Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of issue of Second Tranche Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of issue of Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of grant of Options to GTT Ventures and CPS Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of issue of Introduction Shares to GTT Ventures	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of issue of Further Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2024