

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 (AEST) 21 October 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 (AEST) on 21 October 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/bastionegm2024> 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/bastionegm2024> 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 (AEST) on 19 October 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: 21 October 2024

Time: 11:00am (AEST)

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 (AEST) on 19 October 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 (AEST) on 19 October 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 (AEST) on 19 October 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 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 71,428,571 Shares to the 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 – Ratification of grant of Placement Options

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 23,809,524 Options to the 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 2 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.

3. Resolution 3 – Ratification of grant of GTT Options

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 13,500,000 Options to GTT Ventures and parties associated with GTT Ventures, 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 3 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.

4. **Resolution 4 – Approval of grant of Broker Options**

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 17,857,143 Options, 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 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 the 187,500,000 Shares to the Sellers, 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 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 – Grant of Consideration Options

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

That the issue of the 93,750,000 Consideration Options to the Sellers, 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.

7. **Resolution 7 – Issue of Consideration Performance Shares**

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

That the issue of the 125,000,000 Consideration Performance Shares to the Sellers, 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 7 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.

8. **Resolution 8 – 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 250,000,000 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 8 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:

- (d) 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
- (e) 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
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (iii) 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
 - (iv) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

9. Resolution 9 – Approval of issue of Performance Rights to David Nolan

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

That the issue of 50,000,000 Director Performance Rights to David Nolan (or his nominee), on the terms and conditions set out in the Explanatory Statement accompanying this Notice, is approved for the purposes of Listing Rule 10.14, Chapter 2E of the Corporations Act and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of a person who is referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question 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.

Proxy Exclusion:

A person appointed as proxy must not vote on the basis of that appointment on this Resolution 9 if:

- (a) the proxy is either:

- (i) a member of the Key Management Personnel; or
- (ii) a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote this Resolution 9.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution 9 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

10. Resolution 10 – Approval of issue of Performance Rights to Ross Landles

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

That the issue of 50,000,000 Director Performance Rights to Ross Landles (or his nominee), on the terms and conditions set out in the Explanatory Statement accompanying this Notice, is approved for the purposes of Listing Rule 10.14, Chapter 2E of the Corporations Act and for all other purposes.

Voting Exclusion:

The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of a person who is referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question 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.

Proxy Exclusion:

A person appointed as proxy must not vote on the basis of that appointment on this Resolution 10 if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such member; and

- (b) the appointment does not specify the way the proxy is to vote this Resolution 10.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution 10 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

11. Resolution 11 – Approval of issue of Performance Rights to Murray Brooker

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 25,000,000 Consultant Performance Rights to Murray Brooker, 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 11 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: 20 September 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 PLACEMENT SHARES

1. Placement

On 2 August 2024, the Company announced that it had successfully completed a placement to sophisticated and institutional investors (together, the **Placement Investors**) of Shares (**Placement Shares**) to raise approximately \$500,000 (before costs) (**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 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by Shareholders, the issue of the Placement Shares (together with the grant of the Placement Options) 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 Placement Shares to nil at the time of this Notice.

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 Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the issue of the Placement Shares to the 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 Placement Shares.

If Resolution 1 is not passed, the issue of the Placement Shares to the 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 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 Placement Shares were issued to the Placement Investors. Associates of GTT Ventures, being Patric Glovac, Charles Thomas and Rocco Tassone or entities controlled by them, were Placement Investors. The Placement Shares issued to these Placement Investors comprised no more than 1% 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 Placement Shares comprise 71,428,571 Shares;
- (c) the 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 Placement Shares were issued to the Placement Investors on 19 August 2024;
- (e) the Placement Shares were issued to the Placement Investors for an issue price of \$0.007 per Share;
- (f) the proceeds of the issue of the Placement Shares will be used for
 - (i) in respect of the Projects (the Projects are held by Arcus, which the Company will acquire under the Arcus Transaction), reconnaissance exploration, deposit modelling, project generation for drilling, and drill preparation, provided that the proceeds of the issue of the Placement Shares will only be used in the manner contemplated by this paragraph if Completion of the Arcus Transaction occurs; and
 - (ii) in respect of the Company's Swedish projects, geophysics to define targets for a drilling program and re-assaying of historical core for rare earth element potential; 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 – RATIFICATION OF GRANT OF PLACEMENT OPTIONS

1. Placement

On 2 August 2024, the Company announced that it had successfully completed a placement to the Placement Investors of the Placement Shares. As part of the Placement, the Company also granted 23,809,524 Options (**Placement Options**) to Placement Investors for no additional consideration. The Placement Options have an exercise price of \$0.03 per Option and an exercise period commencing on the date of grant and ending on 12 August 2027, on the basis that each Placement Investor was granted 1 Placement Option for each 3 Placement Shares subscribed for under the Placement.

Subject to the Company satisfying the relevant quotation requirements, the Placement Options will be quoted and will form part of a new class of quoted Options (which are to be quoted under code

“BMOAS”, being the code the ASX has already ascribed to options with the same terms which are already on issue but currently unquoted).

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 Placement Options does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by Shareholders, the grant of the Placement Options (together with the issue of the Placement Shares) 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 Placement Options to nil at the time of this Notice.

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 2 seeks Shareholder approval for the grant of the Placement Options under and for the purposes of Listing Rule 7.4.

If Resolution 2 is passed, the issue of the Placement Options to the 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 grant of the Placement Options.

If Resolution 2 is not passed, the issue of the Placement Options to the 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 grant of the Placement Options, 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 Placement Options were issued to the Placement Investors. Associates of GTT Ventures, being Patric Glovac, Charles Thomas and Rocco Tassone or entities controlled by them, were Placement Investors. The Placement Options issued to these Placement Investors comprised no more than 1% 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 Placement Options comprise 23,809,524 Options;
- (c) each Placement Option may be exercised for one new Share on payment of \$0.03 per Option during the period commencing on the date of grant and ending on 12 August 2027, following which any unexercised Placement Options will lapse. There are no other material terms of the Placement Options other than those incorporated as required under the ASX Listing Rules relating to such matters as the reorganisation of capital;

- (d) the Placement Options were granted to the Placement Investors on 19 August 2024;
- (e) the Placement Options were granted to the Placement Investors for no additional consideration;
- (f) any amounts received by the Company on the exercise of the Placement Options will be used for such purposes as but not limited to, general working capital, exploration activities, potential acquisitions including due diligence and as part of the Company's overall corporate strategy; and
- (g) a voting exclusion statement for Resolution 2 is set out in the Notice of Meeting.

4. 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 – RATIFICATION OF GRANT OF GTT OPTIONS

1. Placement

On 2 August 2024, the Company announced that it had successfully completed a placement to the Placement Investors of the Placement Shares. As part of the Placement, the Company also granted 13,500,000 Options (**GTT Options**) to parties associated with GTT Ventures in consideration for GTT Ventures acting as lead manager for the Placement. The GTT Options have an exercise price of \$0.03 per Option and an exercise period commencing on the date of grant and ending on 12 August 2027.

Subject to the Company satisfying the relevant quotation requirements, the GTT Options will be quoted and will form part of a new quoted class of Options (which are to be quoted under code "BMOAS", being the code the ASX has already ascribed to options with the same terms which are already on issue but currently unquoted).

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.

The issue of the GTT Options does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by Shareholders, the grant of the GTT Options effectively uses all of the 15% limit in Listing Rules 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 for the 12 month period following the date of issue of the GTT Options to nil at the time of this Notice.

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 provided that the previous issue did not breach Listing Rules 7.1), 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.

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 grant of the GTT Options under and for the purposes of Listing Rule 7.4.

If Resolution 3 is passed, the grant of the GTT Options to parties associated with GTT Ventures will be excluded in calculating the Company's 15% limit under Listing Rules 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of grant of the GTT Options

If Resolution 3 is not passed, the grant of the GTT Options to parties associated with GTT Ventures will be included in calculating the Company's 15% limit under Listing Rules 7.1, 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 grant of the GTT Options, 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 GTT Options were granted to the following parties (which are associated with GTT Ventures) and comprised in aggregate no more than 1.9% of the Company's fully diluted issued capital at date of issue:
 - (i) Alissa Bella Pty Ltd <The C&A Tassone SF No2 AC>;
 - (ii) Lilka Enterprises Pty Ltd <Lilka A/C>;
 - (iii) Titus Investment (WA) Pty Ltd <The Argent A/C>;
 - (iv) Lisa Kathleen Harford;
 - (v) Kcirtap Securities Pty Ltd <N&P Glovac Family A/C>;
 - (vi) Mounts Bay Investments Pty Ltd <Calver Capital A/C>; and
 - (vii) Neil John Mackintosh;
- (b) the GTT Options comprise 13,500,000 Options;
- (c) each GTT Option may be exercised for one new Share on payment of \$0.03 per Option during the period commencing on the date of grant and ending on 12 August 2027 following which any unexercised GTT Options will lapse. There are no other material terms of the Placement Options other than those incorporated as required under the ASX Listing Rules relating to such matters as the reorganisation of capital;
- (d) the GTT Options were granted to the associates of GTT Ventures detailed above on 19 August 2024;
- (e) the GTT Options were granted for nil cash consideration, but were granted as a part of the consideration payable by the Company to GTT Ventures for GTT Ventures' role as lead manager for the Placement;
- (f) any amounts received by the Company on the exercise of the GTT Options will be used for such purposes as but not limited to, general working capital, exploration activities, potential acquisitions including due diligence and as part of the Company's overall corporate strategy;
- (g) the GTT Options were issued pursuant to the terms of the mandate between GTT Ventures and the Company dated 21 August 2024 (as amended by email exchange between the parties on 21 August 2024) (**GTT Mandate**). Under the GTT Mandate, the Company must:
 - (i) in consideration for GTT Ventures acting as a lead manager in respect of the Placement:
 - (A) pay GTT Ventures a capital raising fee of \$30,000 plus GST; and

- (B) grant the GTT Options to GTT Ventures,
- (ii) in consideration for GTT Ventures acting as a lead manager in respect of the Rights Issue, pay to GTT Ventures a capital raising fee of \$90,000 plus GST; and
- (iii) pay to GTT Ventures a management fee of 1% plus GST of the amounts raised under the Placement and the Rights Issue.

There are no other material terms of the GTT Mandate; 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 BROKER OPTIONS

1. Placement Options

As noted above, on 2 August 2024, the Company announced that it had completed the Placement to the Placement Investors. In consideration for GTT Ventures and various brokers engaged by GTT Ventures acting as brokers in relation to the Placement (**Brokers**), the Company proposes to grant to those Brokers and/or their nominees 17,857,143 Options (**Broker Options**) with an exercise price of \$0.03 per Option and an exercise period commencing on the date of grant and ending on 12 August 2027.

Subject to the Company satisfying the relevant quotation requirements, the Broker Options will be quoted and will form part of a new class of quoted Options (which are to be quoted under code “BMOAS”, being the code the ASX has already ascribed to options with the same terms which are already on issue but currently unquoted).

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 shareholder over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The grant of the Broker Options does not fit 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 Shareholders under Listing Rule 7.1.

Resolution 4 seeks the required Shareholder approval to the grant of the Broker 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 Broker Options to the Brokers and/or their nominees. In addition, the grant of the Broker 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 Broker Options to the Brokers and/or their nominees which will result in the Broker 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 Broker Options are to be granted to the Brokers and/or their nominees. To avoid doubt, the Brokers include GTT Ventures and/or its nominees, but the number of Options to be granted to GTT Ventures and/or its nominees does not exceed 1% of the Company's issued capital. Otherwise, none of the other Brokers and/or their nominees 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 Broker Options comprise 17,857,143 Options;
- (c) each Broker Option may be exercised for one new Share on payment of \$0.03 per Option during the period commencing on the date of grant and ending on 12 August 2027, following which any unexercised Broker Options will lapse. There are no other material terms of the Broker Options other than those incorporated as required under the ASX Listing Rules relating to such matters as the reorganisation of capital;
- (d) the Brokers Options will be granted to the Brokers and/or their nominees as soon as possible, and in any event no later than 3 months, after the date of this Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Broker Options will be granted to the Brokers and/or their nominees for no additional consideration;
- (f) the Broker Options are to be granted to the Brokers and/or their nominees in part satisfaction of the compensation payable to the Brokers for services provided by the Brokers in relation to the Placement;
- (g) any amounts received by the Company on the exercise of the Broker Options will be used for such purposes as but not limited to, general working capital, exploration activities, potential acquisitions including due diligence and as part of the Company's overall corporate strategy;
- (h) the Broker Options are not granted under an agreement, and there are no other material terms applicable to the grant of the Broker Options; and
- (a) 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 CONSIDERATION SHARES

1. Issue of Shares

As announced by the Company on 30 July 2024, the Company has entered into a share sale and purchase agreement with the shareholders of Arcus Resources Pty Ltd ACN 674 782 220 (**Arcus**), being Knightons Way Pty Ltd ACN 673 369 769 as trustee for the Hillcrest Investment Trust and Marnus

Bothma as trustee for The Bothma Family Trust (each, a **Seller** and together, the **Sellers**) (**SSPA**) (**Arcus Transaction**). Arcus is the owner of the Projects.

In accordance with the SSPA, the Company has agreed to issue to (or as directed by) the Sellers 187,500,000 Shares on Completion (**Consideration Shares**).

Further information in relation to Arcus and the Arcus Transaction can be found in the Company's announcement on ASX on 30 July 2024 (**Arcus Transaction Announcement**), which is annexed in Annexure A.

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 shareholder over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Consideration Shares does not fit 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 Shareholders under Listing Rule 7.1.

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.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Consideration Shares to (or as directed by) the Sellers. In addition, the grant 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 5 is not passed, the Company will, if it is able to do so, issue the Consideration Shares under its capacity under Listing Rule 7.1. If the Company is not able to issue the Consideration Shares under its capacity under Listing Rule 7.1 and unless the Company and the Sellers renegotiate the terms of the SSPA, a condition to Completion of the Arcus Transaction will not be satisfied, in which case each of the Company and the Sellers have the right to terminate the SSPA. If the SSPA is terminated, the Arcus Transaction will not proceed and the Company will not acquire the Projects.

3. Information required by the Listing Rules

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

- (a) the Consideration Shares are to be issued to (or as directed by) the Sellers;
- (a) the number of Consideration Shares are to be issued to (or as directed by) the Sellers is 187,500,000 Shares;
- (b) 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;
- (c) the Consideration Shares will be issued on Completion. If Completion occurs more than three months after the date of this Meeting, the Company will seek further Shareholder approval to issue the Consideration Shares (unless the Company is able to issue the Consideration Shares under its capacity under Listing Rule 7.1, or issue of Consideration Shares is permitted on such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (d) the Consideration Shares will be issued for nil cash consideration, but will be issued to or as directed by the Sellers as a part of the consideration payable by the Company to the Sellers for the entire issued share capital of Arcus;

- (e) the issue of the Consideration Shares comprises part of the consideration payable by the Company to the Sellers for the entire issued share capital of Arcus;
- (f) the Consideration Shares will be issued under the SSPA. The material terms of the SSPA are set out in the Arcus Transaction Announcement, which is annexed at Annexure A. There are no other materials terms of the SSPA; and
- (g) 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 – GRANT OF CONSIDERATION OPTIONS

As noted above, the Company has entered into the SSPA. Under the SSPA, the Company has agreed to, subject to Shareholder approval, grant to (or as directed by) the Sellers is 93,750,000 Options with an exercise price of \$0.03 expiring on 12 August 2027 (**Consideration Options**).

Subject to the Company satisfying the relevant quotation requirements, the Consideration Options will be quoted and will form part of a new class of quoted Options (which are to be quoted under code “BMOAS”, being the code the ASX has already ascribed to options with the same terms which are already on issue but currently unquoted).

5. 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 shareholder over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Consideration Options does not fit 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 Shareholders under Listing Rule 7.1.

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.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Consideration Options to (or as directed by) the Sellers. In addition, the grant of the Consideration 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 6 is not passed, the Company will, if it is able to do so, grant the Consideration Options under its capacity under Listing Rule 7.1. If the Company is not able to grant the Consideration Options under its capacity under Listing Rule 7.1 and unless the Company and the Sellers renegotiate the terms of the SSPA, a condition to Completion of the Arcus Transaction will not be satisfied, in which case each of the Company and the Sellers have the right to terminate the SSPA. If the SSPA is terminated, the Arcus Transaction will not proceed and the Company will not acquire the Projects.

6. Information required by the Listing Rules

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

- (a) the Consideration Options are to be granted to (or as directed by) the Sellers;

- (b) the number of Consideration Options are to be granted to (or as directed by) the Sellers is 93,750,000 Options;
- (c) each Consideration Option may be exercised for one new Share on payment of \$0.03 per Share during the period commencing on the date of grant and ending on 12 August 2027, following which any unexercised Consideration Options will lapse. There are no other material terms of the Broker Options other than those incorporated as required under the ASX Listing Rules relating to such matters as the reorganisation of capital;
- (d) the Consideration Options will be issued on Completion. If Completion occurs more than three months after the date of this Meeting, the Company will seek further Shareholder approval to grant the Consideration Options (unless the Company is able to grant the Consideration Options under its capacity under Listing Rule 7.1, or the issue of Consideration Options is permitted on such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Consideration Options will be issued for nil cash consideration, but will be issued to or as directed by the Sellers as a part of the consideration payable by the Company to the Sellers for the entire issued share capital of Arcus. Any funds received by the Company on exercise of the Consideration Options will be used for such purposes as but not limited to general working capital, exploration activities, potential acquisitions including due diligence and as part of the Company's overall corporate strategy;
- (f) the issue of the Consideration Options comprises part of the consideration payable by the Company to the Sellers for the entire issued share capital of Arcus;
- (g) the Consideration Options will be issued under the SSPA. The material terms of the SSPA are set out in the Arcus Transaction Announcement, which is annexed at Annexure A. There are no other materials terms of the SSPA; and
- (h) a voting exclusion statement for Resolution 6 is set out in the Notice of Meeting.

7. 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.

RESOLUTION 7 – ISSUE OF CONSIDERATION PERFORMANCE SHARES

1. Issue of Shares

As noted above, the Company has entered into the SSPA. Under the SSPA, the Company has agreed, subject to Shareholder approval, to issue the Consideration Performance Shares to (or as directed by) the Sellers on the following terms:

- (a) 62,500,000 Consideration Performance Shares will convert into 62,500,000 Shares if the Company achieves a drilling intersection of at least 15m @ 1% Copper across one of the Projects within 24 months of the date of the issue (**Consideration Performance Shares 1 Condition**); and
- (b) 62,500,000 Consideration Performance Shares will convert into 62,500,000 Shares if the Company achieves 10Mt JORC resource @ 1% Copper across one of the Projects within 24 months of the date of issue (**Consideration Performance Shares 2 Condition**).

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 shareholder over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Consideration Performance Shares does not fit 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 Shareholders under Listing Rule 7.1.

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.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Consideration Performance Shares to (or as directed by) the Sellers. In addition, the grant of the Consideration Performance 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 7 is not passed, the Company will, if it is able to do so, issue the Consideration Performance Shares under its capacity under Listing Rule 7.1. If the Company is not able to issue the Consideration Performance Shares under its capacity under Listing Rule 7.1 and unless the Company and the Sellers renegotiate the terms of the SSPA, a condition to Completion of the Arcus Transaction will not be satisfied, in which case each of the Company and the Sellers have the right to terminate the SSPA. If the SSPA is terminated, the Arcus Transaction will not proceed and the Company will not acquire the Projects.

3. Information required by the Listing Rules

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

- (a) the Consideration Performance Shares are to be issued to (or as directed by) the Sellers;
- (b) the number of Consideration Performance Shares are to be issued to (or as directed by) the Sellers is 125,000,000 Consideration Performance Shares;
- (c) the Consideration Performance Shares are fully paid shares in the Company that will, if the Consideration Performance Shares 1 Condition or the Consideration Performance Shares 2 Condition is satisfied (as applicable), convert into one fully paid ordinary share 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. The terms of the Consideration Performance Shares will comply with the requirements set out in paragraph 9 of ASX Guidance Note 19 including, without limitation, that the Consideration Performance Shares do not have any voting rights, except as otherwise required by law;
- (d) the Consideration Performance Shares will be issued on Completion. If Completion occurs more than three months after the date of this Meeting, the Company will seek further Shareholder approval to issue the Consideration Performance Shares (unless the Company is able to issue the Consideration Performance Shares under its capacity under Listing Rule 7.1, or the issue of Consideration Performance Shares is permitted on such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Consideration Performance Shares will be issued for nil cash consideration, but will be issued to or as directed by the Sellers as a part of the consideration payable by the Company to the Sellers for the entire issued share capital of Arcus;
- (f) the issue of the Consideration Performance Shares comprises part of the consideration payable by the Company to the Sellers for the entire issued share capital of Arcus;

- (g) the Consideration Performance Shares will be issued under the SSPA. The material terms of the SSPA are set out in the Arcus Transaction Announcement, which is annexed at Annexure A. There are no other material terms of the SSPA; and
- (h) a voting exclusion statement for Resolution 7 is set out in the Notice of Meeting.

4. Recommendation and undirected proxies

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

The Chair intends to vote undirected proxies in favour of Resolution 7.

RESOLUTION 8 – APPROVAL OF ISSUE OF FURTHER SHARES

1. Issue of Shares

The Company proposes to issue up to 250,000,000 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 (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

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. 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 proposed issue of the Further Shares does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 25% limit in Listing Rules 7.1 and 7.1A. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 8 seeks the required Shareholder approval to the grant of the Further Shares under and for the purposes of Listing Rule 7.1.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Further Shares to the Further Share Investors. In addition, the issue 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 8 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 Rules 7.1 and/or 7.1A to issue 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. GTT Ventures 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 250,000,000 Shares;
- (c) the Further Shares will 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 (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Further Shares are to be issued to the Further Share Investors for an issue price of no greater than 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 in Canada and Sweden; and
- (g) a voting exclusion statement for Resolution 8 is set out in the Notice of Meeting.

4. Recommendation and undirected proxies

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

The Chair intends to vote undirected proxies in favour of Resolution 8.

RESOLUTIONS 9 AND 10– ISSUE OF PERFORMANCE RIGHTS TO DIRECTORS

1. Background

The Company has agreed, subject to obtaining Shareholder approval, to issue 100,000,000 Performance Rights in aggregate to David Nolan and Ross Landles on the terms and conditions set out below (**Director Performance Rights**).

Resolutions 9 and 10 seeks Shareholder approval to issue and allot the following Director Performance Rights:

- (a) 50,000,000 Director Performance Rights to David Nolan or his nominee (approval for which is being sought under Resolution 9); and
- (b) 50,000,000 Director Performance Rights to Ross Landles or his nominee (approval for which is being sought under Resolution 10),

(together, the **Performance Rights Participants**).

2. Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- (a) 10.14.1 – a director of the company;
- (b) 10.14.2 – an associate of a director of the company or

- (c) 10.14.3 – a person whose relationship with the company or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Director Performance Rights to the Performance Rights Participants falls within Listing Rules 10.14.1 or 10.14.2 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 9 and 10 seek the required Shareholder approval for the issue of the Director Performance Rights under and for the purposes of Listing Rule 10.14.

If Resolutions 9 and/or 10 are passed, the Company will be able to proceed with the issue of the relevant Director Performance Rights to the relevant Performance Rights Participant. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Director Performance Rights will not use up any of the Company's 15% capacity under Listing Rule 7.1.

If Resolutions 9 and/or 10 are not passed, the Company will not be able to proceed with the issue of the relevant Director Performance Rights to the relevant Performance Rights Participant and will need to negotiate alternative remuneration including, but not limited to, other non-monetary benefits to preserve the Company's cash and the directors' remuneration pool.

3. Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Director Performance Rights under Resolutions 9 and 10 constitute giving a financial benefit as the Performance Rights Participants are related parties for the purposes of Chapter 2E of the Corporations Act.

However, the Board has been unable to consider whether an exception set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Performance Rights as the Board is unable to form a quorum to consider this issue. Under rule 13.6 of the Constitution, a quorum for a Board meeting is two Directors entitled to vote on a resolution that may be proposed at that meeting. Under rule 10.8(f) of the Constitution, a Director who has a material personal matter that is being considered at a Board meeting must not be present while the matter is being considered at the meeting, nor vote on the matter, except where permitted by the Corporations Act.

Each Performance Right Participant has a material personal interest in respect of the Resolution regarding the issue of the Director Performance Rights to him or his nominee. Further, each Performance Right Participant has, for the purposes of considering whether an exception set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Performance Rights, a material personal interest in respect of the Resolution relating to the other Performance Right Participant, as the outcome of the Board considering the Resolution relating to him may influence his vote in respect of the Resolution relating to the other Performance Right Participant. As two of the three Directors have a material personal interest in Resolutions 9 and 10, the Board has been unable to form a quorum to consider whether an exception set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Performance Rights.

Therefore, the approval of Shareholders to the proposed issue of the Director Performance Rights is being sought under Resolutions 9 and 10 for the purposes of Chapter 2E of the Corporations Act.

4. Information required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolutions 9 and 10:

- (a) the Director Performance Rights will be issued to:
 - (i) David Nolan (or his nominee), who falls within the category set out in Listing Rule 10.14.1, by virtue of David Nolan being a Director (and his nominee falls within the category set out in Listing Rule 10.14.2 by virtue of being an associate of a Director); and
 - (ii) Ross Landles (or his nominee), who falls within the category set out in Listing Rule 10.14.1, by virtue of Ross Landles being a Director (and his nominee falls within the category set out in Listing Rule 10.14.2 by virtue of being an associate of a Director);
- (b) the number and class of securities to be issued to:
 - (i) David Nolan (or his nominee) is 50,000,000 Director Performance Rights; and
 - (ii) Ross Landles (or his nominee) is 50,000,000 Director Performance Rights;
- (c) the current total remuneration package for:
 - (i) David Nolan is:
 - (A) \$45,000 (plus GST) per annum;
 - (B) 10,000,000 Performance Rights, the terms and conditions of which were announced by the Company on 25 October 2023; and
 - (C) 6,000,000 Performance Rights, the terms and conditions of which were announced by the Company on 28 April 2023 (the other 3,000,000 Performance Rights referred to in this announcement have vested);
 - (ii) Ross Landles is:
 - (A) \$313,000 (plus GST) per annum;
 - (B) 6,000,000 Performance Rights, the terms and conditions of which were announced by the Company on 28 April 2023 (the other 3,000,000 Performance Rights referred to in this announcement have vested); and
 - (C) 3,000,000 Performance Rights, the terms and conditions of which were announced by the Company on 22 April 2022;
- (d) the following securities have previously been issued to each Performance Rights Participant under the Company's various employee incentive plans:
 - (i) in respect of David Nolan, 21,500,000 Performance Rights (the acquisition price of which was nil), in respect of which 16,000,000 Performance Rights remain outstanding; and
 - (ii) in respect of Ross Landles, 14,500,000 Performance Rights (the acquisition price of which was nil), in respect of which 9,000,000 Performance Rights remain outstanding;

- (e) the terms and conditions of the Director Performance Rights and the value that the Company attributes to the Director Performance Rights are set out in Schedule 1. The Company proposes to issue Director Performance Rights (as opposed to another type of security) to each Performance Right Participant in order to appropriately remunerate each Performance Right Participant and to encourage each Performance Rights Participant to have a greater involvement in the achievement of the Company's objectives;
- (f) the Director Performance Rights will be issued to the Performance Rights Participants (or their nominees) no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (g) the issue price of the Director Performance Rights will be nil. Accordingly, no funds will be raised from the issue of the Director Performance Rights;
- (h) all of the terms and conditions applicable to the Director Performance Rights and the employee incentive plan of the Company under which they will be issued are set out in Part A of Schedule 1. There are no other terms and conditions applicable to the Director Performance Rights;
- (i) no loan is being made to any of the Performance Rights Participants in connection with the acquisition of the Director Performance Rights or any Shares that will be issued or transferred upon conversion of the Director Performance Rights;
- (j) details of any Director Performance Rights issued under the Company's various employee incentive plans will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;
- (k) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Equity Securities under the Company's various employee incentive plans after Resolution 9 and/or 10 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14; and
- (l) a voting exclusion statement for each of Resolution 9 and 10 is set out in the Notice of Meeting.

5. Information required by section 219 of the Corporations Act

Pursuant to and in accordance with the requirements of section 219 of the Corporations Act, the following information is provided in relation to Resolutions 9 and 10:

- (a) the related party to whom a financial benefit will be given under:
 - (i) Resolution 9 is David Nolan, a Director, or his nominee;
 - (ii) Resolution 10 is Ross Landles, a Director, or his nominee;
- (b) the nature of the financial benefits proposed to be given under:
 - (i) Resolution 9 is 50,000,000 Director Performance Rights; and
 - (ii) Resolution 10 is 50,000,000 Director Performance Rights,

the terms and conditions of which are set out in Part A of Schedule 1;
- (c) with respect to the Directors' recommendations:
 - (i) Sam El-Rahim, who does not have a material personal interest in Resolutions 9 and 10, recommends that Shareholders vote in favour of Resolutions 9 and 10;

- (ii) David Nolan, who does not have a material personal interest in Resolution 10, recommends that Shareholders vote in favour of Resolution 10; and
- (iii) Ross Landles, who does not have a material personal interest in Resolution 9, recommends that Shareholders vote in favour of Resolution 9,

on the basis that the issue of the Director Performance Rights to the relevant Performance Right Participant or his nominee:

- (iv) will align the interests of the Performance Right Participant with Shareholders;
 - (v) is a cost-effective way for the Company to appropriately incentivise the Performance Right Participant; and
 - (vi) is appropriate compensation given the experience, qualifications and skills of the Performance Right Participant;
- (d) David Nolan abstains from making a recommendation in relation to Resolution 9 as he has a material personal interest in the outcome of that Resolution as it relates to the issue of Director Performance Rights to him or his nominee;
 - (e) Ross Landles abstains from making a recommendation in relation to Resolution 10 as he has a material personal interest in the outcome of that Resolution as it relates to the issue of Director Performance Rights to him or his nominee; and
 - (f) other than as disclosed in this Explanatory Statement, neither the Directors nor the Company are aware of any other information that would be reasonably required by Shareholders to make a decision in relation to Resolutions 9 and 10.

6. Other information

Under the Australian equivalent of the International Financial Reporting Standards (**IFRS**), the Company is required to expense the value of the Director Performance Rights in its statement of financial performance for the relevant financial years corresponding to the expected vesting period for those Director Performance Rights.

Other than as disclosed in this Explanatory Statement, the Directors do not consider that, from an economic or commercial point of view, there are any costs or detriments, including opportunity costs or taxation consequences, for the Company or benefits forgone by the Company in issuing the Director Performance Rights.

Neither the Directors nor the Company are aware of any other information that would be reasonably required by Shareholders to make a decision in relation to Resolutions 9 and 10.

7. Recommendation and undirected proxies

The Directors (other than each Performance Rights Participant, who abstains in respect of the Resolution relating to the issue of Director Performance Rights to him or his nominee, as he has a material personal interest in the outcome of that Resolution) recommend that Shareholders vote in favour of Resolutions 9 and 10.

Subject to section 224 of the Corporations Act, the Chair intends to vote undirected proxies in favour of Resolutions 9 and 10.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolutions 9 and/or 10, by signing and returning the Proxy Form you are giving express authorisation for the Chair to, subject to section 224 of the Corporations Act, vote the proxy in accordance with the Chair's intentions on Resolutions 9 and/or 10, even though those Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

RESOLUTION 11 – APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO MURRAY BROOKER

1. Background

The Company has agreed, subject to obtaining Shareholder approval, to issue 25,000,000 Consultant Performance Rights to Murray Brooker (or his nominee) on the terms and conditions set out below (**Brooker Consultant Performance Rights**). Resolution 11 seeks Shareholder approval to issue the Brooker Director Performance Rights to Murray Brooker (or his nominee).

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 shareholder over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Brooker Consultant Performance Rights does not fit 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 Shareholders under Listing Rule 7.1.

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.

If Resolution 11 is passed, the Company will be able to proceed with the issue of the Brooker Consultant Performance Rights to Murray Brooker (or his nominee). In addition, the grant of the Brooker Consultant Performance Rights 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 11 is not passed, the Company will:

- (a) if and when the Company has capacity under Listing Rule 7.1, consider (acting in the best interests of Shareholders) whether to use its capacity under Listing Rule 7.1 to grant the Brooker Consultant Performance Rights to Murray Brooker (or his nominee), which will result in the Brooker Consultant Performance Rights being included in the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1;
- (b) if the Company does not have capacity under Listing Rule 7.1, not be able to grant the Brooker Consultant Performance Rights to Murray Brooker (or his nominee), and will need to negotiate alternative remuneration for Murray Brooker.

3. Information required by the Listing Rules

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

- (a) the Brooker Consultant Performance Rights are to be issued to Murray Brooker (or his nominee);
- (b) the number of Consultant Performance Rights to be issued to Murray Brooker (or his nominee) is 25,000,000;
- (c) the terms and conditions of the Consultant Performance Rights are set out in Schedule 2;
- (d) the Brooker Consultant Performance Rights will be issued no later than 3 months after the date of this Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (e) the issue price of the Brooker Consultant Performance Rights will be nil. Accordingly, no funds will be raised from the issue of the Brooker Consultant Performance Rights;

- (f) the purpose of the issue of the Brooker Consultant Performance Rights to Murray Brooker (or his nominee) is to appropriately remunerate Murray Brooker in his capacity as a consultant to the Company; and
- (g) a voting exclusion statement for Resolution 11 is set out in the Notice of Meeting.

4. Recommendation and undirected proxies

The Directors recommend that Shareholders vote in favour of Resolution 11.

The Chair intends to vote undirected proxies in favour of Resolution 11.

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.
AEST	Australian Eastern Standard Time.
Arcus	Has the meaning given to that term on page 19.
Arcus Transaction	Has the meaning given to that term on page 19.
Arcus Transaction Announcement	Has the meaning given to that term on page 19.
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.
Broker	Has the meaning given to that term on page 18.
Broker Options	Has the meaning given to that term on page 18.
Brooker Consultant Performance Rights	Has the meaning given to that term on page 30.
Chair	The person chairing the Meeting.
Closely Related Party	<p>In respect of a member of Key Management Personnel:</p> <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.
Completion	Completion of the Arcus Transaction.
Consideration Performance	The Consideration Performance Shares 1 and the

Shares	Consideration Performance Shares 2.
Consideration Performance Shares 1	62,500,000 fully paid shares in the Company that have the terms specified on page 23, including that each Consideration Performance Share 2 is convertible into one Share if the Consideration Performance Shares 1 Condition is satisfied.
Consideration Performance Shares 1 Condition	Has the meaning given to that term on page 22.
Consideration Performance Shares 2	62,500,000 Performance Rights fully paid shares in the Company that have the terms specified on page 23, including that each Consideration Performance Share 2 is each convertible into one Share if the Consideration Performance Shares 2 Condition is satisfied.
Consideration Performance Shares 2 Condition	Has the meaning given to that term on page 22.
Consideration Options	Has the meaning given to that term on page 21.
Consideration Shares	Has the meaning given to that term on page 19.
Consultant Performance Rights	The Performance Rights on the terms set out in Part A of Schedule 2.
Constitution	The constitution of the Company from time to time.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of the Company from time to time.
Director Performance Rights	The Performance Rights on the terms set out in Part A of Schedule 1.
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.
Further Shares	Has the meaning given to that term on page 24.
Further Share Investors	Has the meaning given to that term on page 24.
Group	The Company and its subsidiaries.
GTT Options	Has the meaning given to that term on page 16.
GTT Ventures	GTT Ventures Pty Ltd ACN 601 029 636.
Guidance Notes	The guidance notes published by ASX in respect of the Listing Rules.
Harley Project	The “Harley Copper Project” described on pages 16 to 18 of the Arcus Transaction Announcement.

ICE Copper Gold Project	The “ICE Copper Gold Project” described on pages 3 to 16 of the Arcus Transaction Announcement.
JORC 2012	The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 Edition, as published by Australasian Joint Ore Reserves Committee.
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.
Mariner Project	The “Mariner Copper Project” described on pages 16 to 18 of the Arcus Transaction Announcement.
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.
Performance Condition	Has the meaning given to that term in Schedule 1 (in respect of the Director Performance Rights) and Schedule 2 (in respect of the Consultant Performance Rights).
Performance Right	A right to be issued or transferred a Share.
Performance Right Participant	Has the meaning given to that term on page 25
Placement	Has the meaning given to that term on page 13.
Placement Investors	Has the meaning given to that term on page 13.
Placement Options	Has the meaning given to that term on page 14.
Placement Shares	Has the meaning given to that term on page 13.
Projects	The ICE Copper Gold Project, Mariner Project and Harley Project.
Proxy Form	The proxy form attached to this Document.
Resolution	A resolution set out in the Notice.
Rights Issue	The rights issue announced by the Company on ASX on 22 August 2024.
Sellers	Has the meaning given to that term on page 19.

Share	A fully paid ordinary share in the Company.
Share Registry	Boardroom Pty Limited.
Shareholder	A registered holder of Shares.
SSPA	Has the meaning given to that term on page 19.

SCHEDULE 1: DIRECTOR PERFORMANCE RIGHTS

Part A – Terms and conditions of Director Performance Rights

Issue price

- (a) Each Director Performance Right will be issued for nil cash consideration.

Rights

- (b) The Director Performance Rights do not carry any voting rights in the Company.
- (c) The Director Performance Rights do not entitle the holder to any dividends.
- (d) The Director Performance Rights do not confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company.
- (e) The Director Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (f) The Director Performance Rights do not confer the right to participate in new issues of securities such as entitlement issues. If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Share has been issued in respect of the Director Performance Right before the record date for determining the entitlements to the bonus issue, the number of Shares which must be issued on the conversion of a Director Performance Right will be increased by the number of Shares which the holder would have received if the relevant Director Performance Right had converted before the record date for the bonus issue.
- (g) If at any time the issued capital of the Company is reorganised, the Director Performance Rights are to be treated in the manner set out in Listing Rules and the Corporations Act.
- (h) The Director Performance Rights give the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms and conditions.

Vesting and exercise

- (i) Subject to these terms, once vested, each Director Performance Right may be exercised to convert into one Share. The Director Performance Rights may be exercised by the Performance Right Participant delivering to the Company Secretary the certificate for the Director Performance Rights and a notice of exercise in a form approved by the Board signed by the Performance Right Participant.
- (j) The Company must issue or transfer Shares into the name of the Performance Right Participant (or his nominee(s)) within 15 days of delivery of the documents referred to in (i) above.
- (k) Each Share issued or transferred on exercise of a Director Performance Right will rank equally with a fully paid ordinary share in the capital of the Company.
- (l) The Director Performance Rights will not be quoted on any securities exchange and the Company will not make an application for quotation in respect of them. However, application will be made to ASX for official quotation of any Shares issued pursuant to the exercise of the Performance Rights, to the extent required by Listing Rule 2.4, if the Company is listed on the ASX at the relevant time.
- (m) If a takeover bid is made to acquire some or all of the issued Shares, or a scheme of arrangement, selective capital reduction or other transaction is initiated which has an effect similar to a takeover bid for Shares:
 - i. any outstanding Performance Conditions in relation to any unvested Director Performance Rights are deemed to have been satisfied and those Director Performance Rights are deemed to be fully vested and capable of exercise; and
 - ii. the Performance Right Participant is entitled to exercise all or part of their Director Performance Rights and accept the takeover bid or participate in the other transaction or event in respect of all or part of the Shares issued or transferred upon the exercise of the Director Performance Rights,

provided that such takeover bid or other transaction or event results in a person who does not control the Company at the time the Director Performance Rights are issued achieving control of more than 50% of the Shares.

Expiry

- (n) The Director Performance Rights vest if, in respect of the relevant proportion of the Director Performance Rights, the relevant condition specified below is met on or before the relevant deadline specified below:
- i. in respect of 50% of the Director Performance Rights, upon achievement of:
 - i. a JORC-compliant Resource (as defined in JORC 2012) in relation to the ICE Copper Gold Project; OR
 - ii. an Exploration Target (as defined in JORC 2012) of at least 3Mt at 1% total rare earths oxides in relation to the areas the subject of any of the Group's permits in Sweden, within 2 years from the date of issue;
 - ii. in respect of 25% of the Director Performance Rights, upon achievement of a drilling intersection of at least 15m at 1% Copper across any of the ICE Copper Gold Project, Mariner Project or Harley Project within 2 years of the date of issue;
 - iii. in respect of 25% of the Director Performance Rights, upon achievement of a 10Mt JORC-compliant Resource (as defined in JORC 2012) at 1% Copper across any of the ICE Copper Gold Project, Mariner Project or Harley Project within 3 years of the date of issue,

(each, a **Performance Condition**) and, to avoid doubt, a Performance Condition may be satisfied on or prior to the date of issue of the Director Performance Rights.

- (o) If the relevant Performance Condition is not satisfied on or before relevant deadline specified in clause (n), the relevant Director Performance Rights will immediately and automatically lapse.

Transferability

- (p) The Director Performance Rights are not transferable.

Compliance with Corporations Act, Listing Rules and Constitution

- (q) Despite anything else contained in these terms and conditions, if the Corporations Act, Listing Rules or Constitution prohibits an act being done, that act must not be done.
- (r) Nothing contained in these terms and conditions prevents an act being done that the Corporations Act, Listing Rules or Constitution require to be done.
- (s) If the Corporations Act, Listing Rules or Constitution conflict with these terms and conditions, or these terms and conditions do not comply with the Corporations Act, Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms and conditions.
- (t) The terms of the Director Performance Rights may be amended as necessary by the Board in order to comply with the Listing Rules, or any directions of ASX regarding the terms, provided that rights and entitlements in respect of any Director Performance Rights issued before the date of the amendment shall not be reduced or adversely affected without the prior written approval from the affected Performance Right Participant.
- (u) Subject to the requirements of the *Income Tax Assessment Act 1997* (Cth) (**Tax Act**), Subdivision 83A-C of the Tax Act applies to the Director Performance Rights and the Plan.

In this Part A of Schedule 1, the following definition applies, unless the context otherwise requires:

Plan means the employee share option plan in relation to the issue of these Director Performance Rights.

Part B – Valuation of the Director Performance Rights

It is estimated that the value of the Director Performance Rights is \$0.005 per Director Performance Right, based upon the 5 day VWAP at the date of this Notice. Accordingly, the aggregate estimated value of each Performance Right Participant's Director Performance Rights is \$250,000.

Given that these are considered non-market vesting conditions for accounting purposes the estimate of the fair value does not incorporate any probability as to whether these conditions could be met.

SCHEDULE 2: CONSULTANT PERFORMANCE RIGHTS

Terms and conditions of Consultant Performance Rights

Issue price

- (a) Each Consultant Performance Right will be issued for nil cash consideration.

Rights

- (b) The Consultant Performance Rights do not carry any voting rights in the Company.
- (c) The Consultant Performance Rights do not entitle the holder to any dividends.
- (d) The Consultant Performance Rights do not confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company.
- (e) The Consultant Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (f) The Consultant Performance Rights do not confer the right to participate in new issues of securities such as entitlement issues. If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Share has been issued in respect of the Consultant Performance Right before the record date for determining the entitlements to the bonus issue, the number of Shares which must be issued on the conversion of a Consultant Performance Right will be increased by the number of Shares which the holder would have received if the relevant Consultant Performance Right had converted before the record date for the bonus issue.
- (g) If at any time the issued capital of the Company is reorganised, the Consultant Performance Rights are to be treated in the manner set out in Listing Rules and the Corporations Act.
- (h) The Consultant Performance Rights give the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms and conditions.

Vesting and exercise

- (i) Subject to these terms, once vested, each Consultant Performance Right may be exercised to convert into one Share. The Consultant Performance Rights may be exercised by the Performance Right Participant delivering to the Company Secretary the certificate for the Consultant Performance Rights and a notice of exercise in a form approved by the Board signed by the Performance Right Participant.
- (j) The Company must issue or transfer Shares into the name of Performance Right Participant (or his nominee(s)) within 15 days of delivery of the documents referred to in (i) above.
- (k) Each Share issued or transferred on exercise of a Consultant Performance Right will rank equally with a fully paid ordinary share in the capital of the Company.
- (l) The Consultant Performance Rights will not be quoted on any securities exchange and the Company will not make an application for quotation in respect of them. However, application will be made to ASX for official quotation of any Shares issued pursuant to the exercise of the Performance Rights, to the extent required by Listing Rule 2.4, if the Company is listed on the ASX at the relevant time.
- (m) If a takeover bid is made to acquire some or all of the issued Shares, or a scheme of arrangement, selective capital reduction or other transaction is initiated which has an effect similar to a takeover bid for Shares:
 - i. any outstanding Performance Conditions in relation to any unvested Consultant Performance Rights are deemed to have been satisfied and those Consultant Performance Rights are deemed to be fully vested and capable of exercise; and
 - ii. the Performance Right Participant (or his nominee) is entitled to exercise all or part of their Consultant Performance Rights and accept the takeover bid or participate in the other transaction or event in respect of all or part of the Shares issued or transferred upon the exercise of the Consultant Performance Rights,

provided that such takeover bid or other transaction or event results in a person who does not control the Company at the time the Consultant Performance Rights are issued achieving control of more than 50% of the Shares.

Expiry

- (n) The Consultant Performance Rights vest if, in respect of the relevant proportion of the Consultant Performance Rights, the relevant condition specified below is met on or before the relevant deadline specified below:
- ii. in respect of 50% of the Consultant Performance Rights, upon achievement of:
 - i. a JORC-compliant Resource (as defined in JORC 2012) in relation to the ICE Copper Gold Project; OR
 - ii. an Exploration Target (as defined in JORC 2012) of at least 3Mt at 1% total rare earths oxides in relation to the areas the subject of any of the Group's permits in Sweden, within 2 years from the date of issue;
 - iii. in respect of 25% of the Consultant Performance Rights, upon achievement of a drilling intersection of at least 15m at 1% Copper across any of the ICE Copper Gold Project, Mariner Project or Harley Project within 2 years of the date of issue;
 - iv. in respect of 25% of the Consultant Performance Rights, upon achievement of a 10Mt JORC-compliant Resource (as defined in JORC 2012) at 1% Copper across any of the ICE Copper Gold Project, Mariner Project or Harley Project within 3 years of the date of issue,

(each, a **Performance Condition**) and, to avoid doubt, a Performance Condition may be satisfied on or prior to the date of issue of the Consultant Performance Rights.

- (o) If the relevant Performance Condition is not satisfied on or before relevant deadline specified in clause (n), the relevant Consultant Performance Rights will immediately and automatically lapse.

Transferability

- (p) The Consultant Performance Rights are not transferable.

Compliance with Corporations Act, Listing Rules and Constitution

- (q) Despite anything else contained in these terms and conditions, if the Corporations Act, Listing Rules or Constitution prohibits an act being done, that act must not be done.
- (r) Nothing contained in these terms and conditions prevents an act being done that the Corporations Act, Listing Rules or Constitution require to be done.
- (s) If the Corporations Act, Listing Rules or Constitution conflict with these terms and conditions, or these terms and conditions do not comply with the Corporations Act, Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms and conditions.
- (t) The terms of the Consultant Performance Rights may be amended as necessary by the Board in order to comply with the Listing Rules, or any directions of ASX regarding the terms, provided that rights and entitlements in respect of any Consultant Performance Rights issued before the date of the amendment shall not be reduced or adversely affected without the prior written approval from the affected Performance Right Participant.
- (u) Subject to the requirements of the *Income Tax Assessment Act 1997* (Cth) (**Tax Act**), Subdivision 83A-C of the Tax Act applies to the Consultant Performance Rights and the Plan.

In this Schedule 2, the following definition applies, unless the context otherwise requires:

Plan means the employee share option plan in relation to the issue of these Consultant Performance Rights.

Annexure A – ASX Announcement

Attached.



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 Saturday, 19 October 2024.**

📱 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

- STEP 1: VISIT** <https://www.votingonline.com.au/bastionegm2024>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone
QR Reader App

Sample

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 Saturday, 19 October 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/bastionegm2024>

📠 **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 Monday, 21 October 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 intends to vote undirected proxies in favour of each of the items of business.

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.

Table with 3 columns: Resolution, FOR, AGAINST, ABSTAIN*. Includes resolutions 1-11 regarding share issues, options, and performance rights.

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

Individual or Securityholder 1
Securityholder 2
Securityholder 3
Sole Director and Sole Company Secretary
Director
Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2024