

## NOTICE OF ANNUAL GENERAL MEETING

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Notice is hereby given of the twenty-eighth Annual General Meeting of the Company will be held

**At:** Phillip Room, Club York  
95-99 York St, Sydney NSW 2000

**On:** Friday 29 November 2024 at 10.00 am

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*This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

**Shareholders are urged to attend or vote by lodging the proxy form attached to this Notice.**

### **BUSINESS**

#### **Financial Report – Year Ended 30 June 2024**

To receive and consider the Financial Report of the Company and its controlled entities and the reports of the Directors and the Auditor for the financial year ended 30 June 2024.

#### **1. Remuneration Report**

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2023 be adopted.”

#### **2. Re-Election of Mr. James Dean as a Director**

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

“That Mr. James Dean, who retires in accordance with the Constitution of the Company and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

## VOTING EXCLUSIONS

### Corporations Act

Resolution	Person excluded or prohibited from voting
Resolution 1 - Remuneration Report	<p>The Company will disregard votes cast by a member of the Key Management Personnel of the Company details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member, in contravention of section 250R or 250BD of the Corporations Act. Restrictions also apply to votes cast by such persons as proxy unless the appointment specifies the way the proxy is to vote on the resolution and the vote is not cast on behalf of a person that is prohibited from voting.</p> <p>Important Notice for Resolution 1: If a shareholder appoints the Chairman of the meeting as the shareholder's proxy and authorises the Chairman to vote undirected proxies on Resolution 1, the Chairman will vote, as proxy for that shareholder, in favour of Resolution 1.</p>

## ANNUAL REPORT

The Annual Report for the Year Ending 30 June 2024 may be downloaded from the Company's website [www.pacificnickel.com](http://www.pacificnickel.com)

## ENTITLEMENT TO VOTE

In accordance with the *Corporations Act 2001* (Cth) the Board has determined that for the purposes of the meeting, a person's entitlement to vote at the meeting will be the entitlement of that person set out in the Register of Members of the Company at 7.00pm (Sydney time) on 27 November 2024. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

## VOTING BY PROXY

- A shareholder entitled to attend and vote at the meeting is entitled to appoint not more than 2 proxies to attend and vote instead of the shareholder.
- Where 2 proxies are appointed the Proxy Form should specify the proportion, or the number of votes that the proxy may exercise. If the Proxy Form does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise half of the votes.
- A proxy need not be a shareholder of the Company. The proxy appointed may be described in the Proxy Form by an office held, e.g. "the Chair of the Meeting".
- Proxy Forms must be signed by a shareholder or the shareholder's attorney or, if the shareholder is a corporation, must be under its common seal, or if it does not have one, by 2 directors or by a director and a company secretary, or if it is a proprietary company that has a sole director who is also the company secretary, by that director, or under hand of its attorney or duly authorised officer. If the Proxy Form is signed by a person who is not the registered holder of shares in the Company (i.e. under power of attorney or other authorisation), then the relevant authority (or a certified copy of such authority) must either have been exhibited previously to the Company or be enclosed with the Proxy Form.

In order to record a valid vote, members will need to take the following steps:

- Cast your vote online by visiting [www.investorvote.com.au](http://www.investorvote.com.au) and following the instructions and information provided on the enclosed proxy form; or
- Custodian voting - For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions; or
- Complete and lodge the proxy form with the Company at the address or facsimile number specified below, along with any power of attorney or notarially certified copy of a power of attorney (if the proxy form is signed pursuant to a power of attorney), by no later than 48 hours before the Annual General Meeting (i.e. by **no later than 10.00 am (Sydney time), Wednesday 27 November 2024**):

Pacific Nickel Mines Limited  
C/- Computershare Investor Services Pty Ltd  
GPO Box 242  
MELBOURNE VIC 3001

Or facsimile 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

## **CORPORATE REPRESENTATIVES**

A body corporate that is a member, or that has been appointed as a proxy of a member, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment including the authority under which it is signed.

By order of the Board  
**Gary Stewart**  
Company Secretary  
23 October 2024

# EXPLANATORY MEMORANDUM TO NOTICE OF ANNUAL GENERAL MEETING

## ITEM 1 - Financial Report – Year Ended 30 June 2024

The *Corporations Act 2001* (Cth) (“Corporations Act”) requires the financial report (which includes the financial statements and the Directors’ declaration), the Directors’ report and the Auditor’s report to be laid before the AGM. There is no requirement either in the Corporations Act or in the Constitution of the Company for shareholders to approve the financial report, the Directors’ report or the Auditor’s report.

This item of business provides shareholders with a reasonable opportunity to ask questions concerning or make comments on the Company’s financial statements and reports for the year ended 30 June 2023, the Company’s performance generally and the management of the Company. A representative of the Auditor will be attending the Annual General Meeting.

As a shareholder, you are entitled to submit a written question to the Auditor prior to the Annual General Meeting provided that the question relates to:

- the content of the Auditor’s report; or
- the conduct of the audit in relation to the Financial Report.

All written questions must be received by the Company no later than **Friday 22 November 2024**. All questions must be sent to the Company and may not be sent direct to the Auditor. The Company will then forward all questions to the Auditor.

The Auditor will answer written questions submitted prior to the Annual General Meeting.

The Auditor will also answer questions at the meeting from shareholders relevant to:

- the conduct of the audit;
- the preparation and content of the Auditor’s report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the Auditor in relation to the conduct of the audit.

## RESOLUTION 1 - Remuneration Report

The Directors’ report for the year ended 30 June 2024 contains a Remuneration Report which sets out the policy on remuneration of the Directors of the Company and specified executives of the Company.

The Directors believe that the Company’s remuneration policies and structures as outlined in the Remuneration Report are appropriate for the size of the Company, its business and objectives.

The Corporations Act requires that a resolution be put to the vote that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote is advisory and does not bind the Directors of the Company. However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company’s next Remuneration Report must explain the Board’s proposed action in response or explain why no action has been taken.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, shareholders will then vote to determine whether the Directors, excluding the managing director, will need to stand for re-election (a “Spill Resolution”). If more than 50% of the votes cast on the resolution are in favour, a separate spill meeting must be held within 90 days.

At the Company’s 2023 annual general meeting, the votes cast against the remuneration report considered at that meeting were less than 25%. Accordingly, a Spill Resolution cannot be put at this meeting.

Members attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

## RESOLUTION 2 – Re-election of Mr. James Dean as a Director

Mr James Dean - Non-Executive Director

Mr Dean is a Corporate Advisor and Professional Investor with over 30 years professional experience in the finance industry and investment in mining, construction equipment, property development, feature film and biotech. Most of his experience has been related to evaluating the operational and financial performance of numerous businesses and then aptly negotiating and matching risk profiles with investment criteria. For more than 25 years he has held fiduciary positions with regard to shareholders and beneficiaries of various investment vehicles. He is extensively travelled and possesses a worldwide network of business collaborators.

Mr Dean is the Chairman of the Audit Committee.

The Board considers Mr. Dean to be an independent director of the Company.

### Recommendation

The Board (excluding Mr. Dean) recommends that shareholders vote in favour of the re-election of Mr. Dean as a Director of the Company.

### GLOSSARY:

<b>Associate</b>	has the meaning given in the ASX Listing Rules.
<b>ASX</b>	means ASX Limited ABN 98 008 624 691 or the securities market which it operates, as the context requires.
<b>ASX Listing Rules or Listing Rules</b>	means the listing rules of the ASX.
<b>Board</b>	means the board of directors of the Company.
<b>Company</b>	means Pacific Nickel Mines Limited.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Explanatory Memorandum</b>	means the explanatory memorandum attached to the Notice of Meeting.
<b>Listing Rules</b>	means the official listing rules of ASX.
<b>Notice of Meeting</b>	means the notice of meeting and includes the Explanatory Memorandum.
<b>Proxy Form</b>	means the proxy form accompanying this Notice of Meeting.
<b>Resolution</b>	means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.
<b>Shares</b>	means fully paid ordinary shares issued in the capital of the Company.
<b>Shareholder</b>	means a person who is the registered holder of Shares.