

Annual General Meeting 2024

29 October 2024

ASX Announcements Office
Australian Securities Exchange Limited

Attached are the following documents relating to the 2024 Annual General Meeting of Resources & Energy Group Limited to held at 10am 26 November 2024 at Level 3, Suite 301 66 Hunter Street Sydney:

- Notice of Annual General Meeting;
- Sample proxy form; and
- Letter to shareholders.

-ends-

Released with the authority of the board.

For further information on the company and our projects, please visit: www.rezgroup.com.au

CONTACT

J. Daniel Moore

Managing Director and CEO

communications@rezgroup.com.au

+61 2 9227 8900

Mark Flynn

Investor Relations and Media

mflynn@rezgroup.com

+61 416 068 733

ABOUT RESOURCES AND ENERGY GROUP

Resources and Energy Group Limited (ASX: REZ) is an ASX-listed mineral resources explorer and miner, with projects located in premier mining jurisdictions in Western Australia and Queensland. In Western Australia, the Company's flagship is the **East Menzies project (EMP)**, situated 130km north of Kalgoorlie. The EMP represents a 108km² package of contiguous mining, exploration, and prospecting licenses which are prospective for precious metals, nickel, and other technology metals. The tenements are located within a significant orogenic lode gold province.

The EMP currently encompasses seven operational areas, including the **Gigante Grande Gold** prospect on the east side project area, which has been subdivided into three geographical domains (North, Central and South. In the southwest, drilling investigations at **Springfield** have intersected magmatic Ni sulphides. This is a significant and material exploration result that has opened a large tract of prospective ground for nickel, cobalt, copper, and platinum group elements. In the central west, the Company is investigating opportunities for mining operations in M29/189 Granny Venn, **M29/141 Goodenough**, and **M29/427 Maranoa**.

30 September 2024

Dear Shareholder,

On behalf of the Board of Directors of Resources & Energy Group Limited (REZ) I invite you to the 2024 Annual General Meeting (AGM) of shareholders to be held on Tuesday, 26 November 2024 at 10am AEDT. The AGM will be held at REZ's office at Suite 301, Level 3 66 Hunter Street Sydney.

The items of business to be considered at the AGM are set out on the following pages.

The AGM provides shareholders with an opportunity to ask questions of the Board and Management, as well as REZ's Auditor, and to vote on the items of business before the AGM. Attached is the Notice of Meeting, and a proxy form to record your vote if you are unable to attend.

If you plan to attend the AGM and wish to register as a proxyholder, please bring your completed proxy form with you, as this will allow prompt registration of your attendance. If you are unable to attend the AGM, you can return your proxy form via email or postal mail. If you wish to ask any questions of the Board, you can also provide these at the same time. Please return to the Company per the instructions no later than 48 hours prior to the Meeting.

A copy of this notice has been emailed to shareholders who have provided an email address and is also available either via on the Company's web site (www.rezgroup.com.au/investors) or the ASX's website ([ASX Releases](#))

The Board unanimously supports all resolutions.

Yours sincerely,



Gavin Rezos
Chairman

NOTICE OF ANNUAL GENERAL MEETING

Resources & Energy Group Limited (REZ or the Company) will hold its Annual General Meeting (AGM) at 10:00am (AEST) on Tuesday 26 November 2024 will be held at REZ's office at Suite 301, Level 3 66 Hunter Street Sydney for the purpose of transacting the business set out in this Notice.

Business of the meeting

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."

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

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR GAVIN REZOS

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

"That, for the purpose of clauses 13.2 of the Constitution and for all other purposes, Mr Gavin Rezos, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 4 – RATIFY PRIOR ISSUE OF PLACEMENT SHARES AND OPTIONS

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

“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 22,500,000 fully paid ordinary shares and 22,500,000 attaching options in the Company on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

6. RESOLUTION 5 – APPROVAL ISSUE OF SHARES AND OPTIONS TO MR J. DANIEL MOORE

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

“That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, approve the issue of 2,500,000 Shares and 2,500,000 Options in the Company to Mr J Daniel Moore, or his nominee, in satisfaction of \$50,000 of his cash remuneration on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

7. RESOLUTION 6 – APPROVAL ISSUE OF ADVISORY OPTIONS TO CANARY CAPITAL PTY LIMITED

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

“That for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 12,000,000 Advisor Options to Canary Capital Pty Limited (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

By order of the Board
Warren Kember
Company Secretary
16 October 2024

CONTENTS

Business of the Meeting (setting out the proposed resolutions)

Explanatory Statement (explaining the proposed resolutions) Glossary

Proxy Form

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the Annual General Meeting of the Shareholders of Resources & Energy Group Limited (the Company) to which this Notice of Meeting relates will be held at 10.00am (AEDT) on Tuesday 26 November 2024 at:

Resources & Energy Group Limited
Suite 301, Level 3
66 Hunter Street
Sydney, New South Wales

Your vote is important

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

Voting Eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7.00pm (EST) on Monday, 25 November 2024.

Voting in Person

To vote in person, attend the virtual Annual General Meeting at the time, date and place set out above. Voting at the Meeting will be conducted via a poll. You may still attend the online Meeting and vote even if you have lodged a proxy.

If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the virtual meeting, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

In the case of joint Shareholders, all holders may attend the Meeting but only one holder may vote at the Meeting in respect of the relevant Shares (including by proxy). If more than one joint holder is present, and more than one of the joint holders vote in respect of the relevant Shares, only the vote of the joint holder whose name stands first in the register in respect of the relevant Shares is counted.

If you are voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on the Company's web site or on the ASX platform for "REZ" at www.asx.com.au.

There is no requirement for shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the operations and management of REZ. Shareholders will be given a reasonable opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by REZ in relation to the preparation of the Financial Statements and the independence of the auditor in relation to the conduct of the audit.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. However, such a Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2024.

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

2.2 Voting consequences

Under Corporations Act 2001, if at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (**Spill Resolution**) at the second annual general meeting.

If more than 50% of shareholders vote in favour of the Spill Resolution, the company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

At the Company's previous annual general meeting no votes were cast against the remuneration report considered at that annual general meeting. Accordingly, the Spill resolution is not relevant for this Annual General Meeting.

2.3 Voting Prohibition Statement:

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

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

KMP or their closely related parties cannot cast a vote as a proxy for a shareholder entitled to cast a vote if the proxy is not directed on how to vote on Advisory Resolution 1, unless:

- (a) the KMP is the Chairman of the Meeting; and
- (b) the appointment of the Chairman as proxy expressly authorises him to exercise the proxy in accordance with a direction to vote as he decides, even though Advisory Resolution 1 is connected directly with the remuneration of a KMP.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on Advisory Resolution 1 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

The non-executive directors recommend that you vote in favour of this advisory resolution.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR GAVIN REZOS

Clause 13.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third, shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election pursuant to clause 13.3 of the Constitution.

The Company currently has three Directors, two non-executive Directors excluding the Managing Director, and accordingly one must retire.

Mr Rezos has extensive Australian and international investment banking experience and is a former investment banking Director of HSBC Group with regional roles during his career in London, Sydney and Dubai. Mr Rezos has held CEO or directorship roles of companies in the technology and resources sectors in Australia, the UK and the US and was formerly a non-executive director Iluka Resources Limited and of Rowing Australia. He is currently non-executive deputy Chairman of Vulcan Energy Resources Limited, non-executive Chairman of Kuniko Limited and principal of Viaticus Capital. Non-executive director positions held during the past 3 years include: Vulcan Energy Resources Limited and Kuniko Limited.

If re-elected the Board considers Mr Rezos to be an independent director due to his substantial shareholding in the Company.

The Board, other than Mr Rezos, unanimously supports the re-election of Mr Rezos as a Director and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

4.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek shareholder approval by special resolution passed at its annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital (**10% Placement Capacity**) without using the entity's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

If Shareholders approve Resolution 3, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in section 4.2 below).

The effect of Resolution 3 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period of the earlier of up to 12 months after the Meeting or the time and date of the Company's next annual general meeting (as set out in Listing Rule 7.1A.1(b)). An issue of Equity Securities could then be made without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1. If Resolution 3 is not passed by Shareholders the Company will be limited to only issuing up to its 15% annual placement capacity granted under ASX Listing Rule 7.1 without further approval by Shareholders.

Shareholders passed a similar resolution at the 2023 annual general meeting, however that approval will lapse 12-months after its approval due to the operation of the Listing Rules.

Resolution 3 is a **special resolution**. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

4.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300 million.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$15,390,200 (based on the number of Shares on issue and the closing price of Shares on the ASX on 13 September 2024 and excluding any restricted securities that may be on issue).

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Security on issue, being the Shares (ASX Code: REZ).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

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

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
 - (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
 - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
 - (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
 - (iv) less the number of Shares cancelled in the previous 12 months.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

4.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 6:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in section 4.3(a)(i), the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting;
- (ii) the date and time of the Company's next annual general meeting; and
- (iii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

(10% Placement Capacity Period).

(c) Risk of voting dilution

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

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at 18 October 2024.

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

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.0115 50% decrease in Issue Price	\$0.023 Issue Price	\$0.046 100% increase in Issue Price
669,139,122 (Current Variable A)	Shares issued - 10% voting dilution	66,913,912 Shares	66,913,912 Shares	66,913,912 Shares
	Funds raised	\$769,510	\$1,539,020	\$3,078,040
1,003,708,683 (Variable A with 50% increase in Variable A)	Shares issued - 10% voting dilution	100,370,868 Shares	100,370,868 Shares	100,370,868 Shares
	Funds raised	\$1,154,265	\$2,308,530	\$4,617,060
1,338,278,244 (Variable A with 100% increase in Variable A)	Shares issued - 10% voting dilution	133,827,824 Shares	133,827,824 Shares	133,827,824 Shares
	Funds raised	\$1,539,020	\$3,078,040	\$6,156,080

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

The table above uses the following assumptions:

1. There are 669,132,122 Shares currently on issue.
2. The issue price set out above is the closing price of the Shares on the ASX on 13 September 2024.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

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

Shareholders should note that there is a risk that:

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

(d) Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity as cash consideration. The Company intends to use funds raised for the potential acquisition of assets and investments (including expenses associated with such an acquisition) and continued exploration or operating expenditure on the Company's current assets.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

(e) Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX:

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

(f) Allocation policy under the 10% Placement Capacity

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

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

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

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(g) Previous approval under ASX Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 30 November 2023 (**Previous Approval**).

The Company has not issued Equity Securities pursuant to the Previous Approval.

(h) Details of all Equity Securities issued by the Company during the 12 months preceding the date of the Meeting are set out in the table below.

Date of issue	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable)	Form of consideration
29 March 2024	2,500,000	Options	Viviven Enterprises Limited (related party of Mr Gavin Rezos)	Nil issue price Exercise price 1.2 cents per Option, expiry date 1 November 2027	Issued in lieu of fee for provision of working capital facility
29 March 2024	10,000,000	Options	Arthur Phillip Nominees Pty Limited Limited (related party of Mr Richard Poole)	Nil issue price Exercise price 1.2 cents per Option, expiry date 1 November 2027	Issued in lieu of fee for provision of working capital facility
6 May 2024	124,000,000	Shares	Various	\$0.012 each	Cash
25 June 2024	2,000,000	Shares	Various	\$0.012 each	Cash
25 June 2024	8,333,333	Shares	Arthur Phillip Nominees Pty Limited (related party of Mr Richard Poole)	\$0.012 each	Offset against fees owing for services
25 June 2024	4,166,666	Shares	Viviven Enterprises Limited (related party of Mr Gavin Rezos)	\$0.012 each	Offset against fees owing for services

25 June 2024	8,333,333	Shares	Arthur Phillip Nominees Pty Limited <Larraakeyah Pty Ltd A/C(related party of Mr J. Daniel Moore)	\$0.012 each	Offset against fees owing for services
25 June 2024	31,000,000	Options	Various	Nil issue price Exercise price 4.0 cents per Option, expiry date 25 June 2027	Attaching options to placement shares issued 6 May 2024
25 June 2024	6,000,000	Options	Canary Capital Pty Limited	Nil issue price Exercise price 2.5 cents per Option, expiry date 25 June 2027	Advisory services
19 August 2024	22,500,000	Shares	Various	\$0.020 each	Cash
20 August 2024	22,500,000	Options	Various	Nil issue price Exercise price 4.0 cents per Option, expiry date 15 June 2027	Attaching options to placement shares issued 19 August 2024
13 September 2024	6,000,000	Options	Canary Capital Pty Limited	Nil issue price Exercise price 5.0 cents per Option, expiry date 13 September 2028 June 2027	Advisory services
13 September 2024	6,000,000	Options	Canary Capital Pty Limited	Nil issue price Exercise price 8.0 cents per Option, expiry date 13 September 2029	Advisory services

4.4 Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in the issue of Equity Securities under this Resolution or a person who might obtain a material benefit, except a benefit solely in the capacity of a holder of ordinary securities in the Company, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person:

- as a proxy or attorney for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or

- as proxy for a person entitled to vote on the resolution by the Chairman pursuant to an express authorisation to exercise the proxy to vote as the Chairman thinks fit; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 3.

The directors recommend that you vote in favour of this resolution.

5. RESOLUTION 3 – RATIFY ISSUE OF PLACEMENT SHARES

5.1 Background

As announced on 6 August 2024, the Company announced that it had received firm commitments for a placement of 22,500,000 Shares in the Company at a price of \$0.02 Per Share (**Placement Shares**) and 22,500,000 Options (1 for 1 basis) (**Placement Options**) to professional, sophisticated and other investors (**Placement**) (excluding Shares and Options to be issued to a Director). Subsequently, the Placement Shares and were issued pursuant to the Company's capacity under Listing Rule 7.1.

The Company engaged Canary Capital Pty Limited (ACN 618 657 640) (AFSL 456663) (**Canary**) to lead manage the Placement. The Company has paid Canary a fee of 6% of the amount raised, being a maximum of \$27,000.

5.2 Listing Rule 7.1

Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

The issue of the Placement Shares and Placement Options do not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1 reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Shares.

5.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares and Placement Options.

5.4 Technical information required by Listing Rule 7.4

If Resolution 3 is passed, the Placement Shares and Placement Options will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares and Placement Options.

If Resolution 3 is not passed, the Placement Shares and Placement Options will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the following 12 month period.

5.5 Technical information required by Listing Rule 7.5 – Placement Shares

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- a) the Placement Shares were issued to sophisticated and professional investors, including investors who were identified through a bookbuild process, which involved Canary seeking expressions of interest to participate in the Placement and existing sophisticated and professional investors of the Company (**Placement Participants**). In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - issued more than 1% of the issued capital of the Company;
- b) 22,500,000 Placement Shares were issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 3);
- c) the Placement Shares issued 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;
- d) the Placement Shares were issued on 19 August 2024;
- e) the issue price was \$0.02 per Placement Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- f) the purpose of the issue of the Placement Shares was to raise \$450,000, which will be applied towards general working capital and costs of the Placement; and
- g) the Placement Shares were not issued under an agreement.

5.6 Technical information required by Listing Rule 7.5 – Placement Options

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- c) the Placement Options were issued to the Placement Participants on a 1 for 1 basis for the number of Placements Shares subscribed. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:

- related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - issued more than 1% of the issued capital of the Company;
- b) 22,500,000 Placement Options will be issued on the terms contained in Schedule 1.
- d) the Placement Options were issued on 20 August 2024;
- e) the purpose of the Placement Option issue is to supplement the offering of the Placement Shares to the Placement Participants;
- f) no consideration was payable for the Placement Options (beyond subscribing for the Placement Shares);
- g) the Placement Options were not issued under an agreement;
- h) funds received upon exercise of the Placement Options will be applied to the Company's ongoing working capital.

5.7 Directors' Recommendation

All of the Directors unanimously recommend that Shareholders vote in favour of Resolution 3, for the reasons set out above.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the resolutions the subject of this Meeting, including this Resolution 1, subject to compliance with the Corporations Act. In exceptional circumstances, the Chairman may change their voting intention on any resolution, in which case an ASX announcement will be made.

6. RESOLUTION 5 – APPROVE ISSUE OF SHARES AND OPTIONS TO J DANIEL MOORE

6.1 Background

To ensure the Company was in a position to continue to direct funds into the development its business whilst a capital raising was completed, Directors have provided financial support through a number of means, including the deferment of payment of fees.

Subject to obtaining Shareholder approval, the Company has agreed with Mr J Daniel Moore, a director and Chief Executive Officer (**CEO**), to convert further deferred fees of \$50,000 into Shares and Options (**Moore Securities**) based on the issue price of the Placements Shares of \$0.02 and 1 for 1 Options.

6.2 Chapter 2E of the Corporations Act

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 Moore Shares to the CEO (or his nominee) constitutes giving a financial benefit and the CEO is a related party of the Company by virtue of being a Director.

However, the Directors note that the Moore Shares for which approval is being sought is in lieu of cash remuneration that would otherwise be payable to the CEO and is not in addition to his cash remuneration.

6.3 Listing Rule 10.11

Listing Rule 10.11 provides that an entity must not permit a related party to acquire equity securities without the approval of the holders of its ordinary securities.

Resolution 3 therefore seeks the required Shareholder approval for the issue of the Moore Shares to the CEO for the purposes of Listing Rule 10.11.

6.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of Moore Shares to the CEO within one month after the date of the. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Moore Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Moore Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Moore Securities and the CEO will be paid cash for the amount outstanding for services.

6.5 Technical Information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to Resolution 3:

- a) the Moore Securities will be issued to Mr J. Daniel Moore (or his nominee);
- b) the number of Shares to be issued to the CEO is 2,500,000 and the number of Options is 2,500,000;
- c) the Moore Securities are intended to be issued shortly after the Meeting, but in any event will not be issued later than 1 month after the date of the Meeting in accordance with the Listing Rules;
- d) the issue price of the Shares will be \$0.02, however no funds will be raised from the issue of the Moore Securities. The issue of the Moore Securities will result in the outstanding liability to the Directors for accrued fees being extinguished;
- e) the purpose of the issue of the Moore Securities is to extinguish outstanding directors fees which have accrued;
- f) the Shares to be issued are fully paid ordinary shares in the capital of the Company on the same terms as existing Shares on issue;
- g) the Options to be issued are on the same terms and conditions as the Placement Options.
- g) no loan is being made relating to the issue of the Moore Securities.

7. RESOLUTION 6 – RATIFY ISSUE OF ADVISOR OPTIONS TO CANARY CAPITAL PTY LIMITED

7.1 Background

The Company has issued a further 12,000,000 Options to Canary (**Advisor Options**) in consideration for advisory services to be provided to the Company. Resolution 6 seeks Shareholder approval for the issue of the Advisor Options.

A total of 12,000,000 Options has been issued in two tranches, of 6,000,000 each (**Tranches 2 and 3**). These Options are in addition to an initial issue of 6,000,000 Options issued to Canary on 25 June 2024 (**Tranche 1**)

7.2 Listing Rule 7.1 and 7.1A

Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A however, 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 issue of the Advisor Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part 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 Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Advisor Options.

1.1 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Advisor Options.

7.3 Technical information required by Listing Rule 7.3

If Resolution 6 is passed, the Advisor Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Advisor Options.

If Resolution 6 is not passed, the Advisor Options will be included in calculating the Company's combined 25% limit allowed under Listing Rules 7.1 and 7.1A. This would then effectively decrease the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Advisor Options.

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- a) the Advisor Options will be issued to Canary (or its nominee);
- b) 12,000,000 Advisor Options were issued on the terms contained in Schedule 2.

- c) the Advisor Options were issued on 13 September 2024;
- d) the purpose of the Advisor Option issue is to remunerate Canary for advisory work to be performed;
- e) consideration of \$0.0001 is payable for each the Advisor Option;
- f) the Advisor Options are issued pursuant to the Advisor Agreement, a summary of which is included in Schedule 3;
- g) funds received upon exercise of the Advisor Options will be applied to the Company's ongoing extraction program at its East Menzies tenements and working capital

7.4 Directors' Recommendation

All of the Directors unanimously recommend that Shareholders vote in favour of Resolution 6, for the reasons set out above.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the resolutions the subject of this Meeting, including this Resolution 2, subject to compliance with the Corporations Act. In exceptional circumstances, the Chairman may change their voting intention on any resolution, in which case an ASX announcement will be made.

ENQUIRIES

Shareholders are requested to contact the Company Secretary at communications@rezgroup.com.au if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in section 4.1 of the Explanatory Statement.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Class Order means ASIC Class Order 14/1000 as amended or replaced.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Company means Resources & Energy Group Limited (ACN 110 005 822).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001 (Cth)*.

Directors means the current directors of the Company.

EST means Eastern Daylight Time as observed in Sydney, New South Wales.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Group means the Company and its subsidiary companies.

Key Management Personnel or **KMP** has the same meaning as in the accounting standards and broadly includes 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.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Option means a share option of the Company.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

SCHEDULE 1 - TERMS OF PLACEMENT OPTIONS

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.04 (4.0 cents) (**Exercise Price**).

(c) Expiry Date

Each Option will expire at 5:00 pm (WST) on 15 June 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) Exercise of Options

The exercise of each Option is subject to compliance with the Corporations Act, including, without limitation, Section 606(1) of the Corporations Act.

(f) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) Timing of issue of Shares on exercise

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with

ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 - TERMS OF ADVISOR OPTIONS

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Prices

Subject to paragraph (j), the amount payable upon exercise of each Option

Tranche 2 - will be \$0.05 (5.0 cents).

Tranche 3 - will be \$0.08 (8.0 cents)

(c) Expiry Date

Each Option will expire at 5:00 pm (WST) on

Tranche 2 – 13 September 2028.

Tranche 3 – 13 September 2029

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) Exercise of Options

The exercise of each Option is subject to compliance with the Corporations Act, including, without limitation, Section 606(1) of the Corporations Act.

(f) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) Timing of issue of Shares on exercise

Within five Business Days after the Exercise Date, the Company will:

- issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section

708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(j) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 3 – SUMMARY OF ADVISOR AGREEMENT

On 22 April 2024 the Company entered into two agreements with Canary for their appointment as:

- lead manager for the placement of securities by the Company to raise capital (**Placement Agreement**); and
- appoint Canary as and advisor to the Company (**Advisor Agreement**)

The Placement Agreement provided for Canary to arrange for the placement of Shares by the Company, in exchange for a fee of 6% of the gross proceeds. Thereafter Canary have a first right of refusal during a 24 month period from 22 April 2024 to arrange any debt or equity capital required by the Company.

The material terms and conditions of the Advisor Agreement are as follows:

(a) Term and Review

The Advisor Agreement commence on 22 April 2024 and continues for a minimum of 12 months (**Minimum Term**) and shall thereafter continue until terminated. For an initial period of 3 months the Company can terminate the Advisor Agreement. Thereafter the Advisor Agreement can be terminated for material breaches and other usual events for agreements of this nature or on one months' notice after the Minimum Term.

(b) Fees

The Company will pay/issue to Canary:

- A retainer fee of \$3,000 per month for the first 6 months and thereafter \$6,000 per month.
- Options:
 - i. the Advisor Options, being 6,000,000 Options at an exercise price of 2.5 cents and 3 year expiry from date of issue
 - ii. if the Company does not terminate the Advisor Agreement after the initial 3 month period, and subject to Shareholder approval if required, a further 6,000,000 Options with an exercise price of 5.0 cents and 4 year expiry from date of issue and 6,000,000 Options with an exercise price of 8.0 cents and 5 year expiry from date of issue.

(c) Expenses

The Company has agreed to reimburse Canary for all reasonable out-of-pocket expenses it incurs in connection with the Advisor Agreement.

25 October 2024

Annual General Meeting

Dear Shareholder,

The Board of Resources & Energy Group Limited ACN 110 005 822 (ASX: REZ) (the **Company**) advises shareholders it will be convening its Annual General Meeting (**Meeting**) at 10am AEDT on 26 November 2024.

The Meeting will be an in-person meeting held at the Company's offices at Suite 301, 66 Hunter Street Sydney.

Shareholders are strongly encouraged to lodge their proxy votes by 10am 24 November 2024 (**Proxy Deadline**) and in accordance with the instructions set out on the Proxy Form that accompanies this letter.

In accordance with section 110D of the Corporations Act 2001 (Cth) (as inserted by the Corporations Amendment (Meetings and Documents) Act 2022 (Cth)), the Company will not be dispatching physical copies of the Notice of Meeting and Explanatory Statement (**Notice**), instead a copy of the Notice is available for download from:

- the Company's share registry, Automic; or
- the Company's web site; or
- the Company's Information page on ASX.

The resolutions will be decided by way of a Poll. If you are unable to attend the Meeting, you may wish to email any questions you want addressed at the Meeting by emailing them to communications@rezgroup.com.au by close of business on 22 November 2024.

The Board look forward to welcoming you to the Meeting.

Yours faithfully



Gavin Rezos
Chairman

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.



FR-4090654-R002-STR101-B001-000001-000287602001664

Shareholder Details



Holder Number:

Your proxy voting instruction must be received by **10.00am (AEDT) on Sunday, 24 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

