

29 October 2024

## Annual General Meeting - Notice and Proxy Form

Notice is given that the Annual General Meeting of Members of **Cannindah Resources Limited ACN 108 146 694 (Cannindah Resources or Company)** will be held at the Offices of HopgoodGanim Solicitors Level 8, Waterfront Place, 1 Eagle Street, Brisbane 4000 on Wednesday 27 November 2024 commencing at 12:30 pm (Brisbane time).

As permitted by the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Shareholders may access the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) electronically and can be viewed and downloaded at the following link:

[https://cannindah.com.au/investors/#asx\\_announcements](https://cannindah.com.au/investors/#asx_announcements)

A copy of your personalised Proxy Form is enclosed for your convenience. Please complete the attached Proxy Form in accordance with the instructions on the form and return it to the Company's share registry, Boardroom, using any of the following methods:

- a) in person or by mail to the share registry:

*Share Registry:*  
Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001  
Level 8, 210 George Street, Sydney NSW 2000

- b) by facsimile +61 2 9290 9655

- c) online <https://www.votingonline.com.au/caeagm2024>

To be valid, the Proxy Form must be lodged at least 48 hours before the time for holding the meeting

**Authorised for release by the Board of Cannindah Resources Limited**



## **CANNINDAH RESOURCES LIMITED**

**ACN 108 146 694**

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### **NOTICE OF ANNUAL GENERAL MEETING**

**AND**

### **EXPLANATORY MEMORANDUM**

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Date of Meeting: Wednesday 27 November 2024  
Time of Meeting: 12:30 pm (Brisbane time)  
Place of Meeting: Offices of HopgoodGanim  
Level 8, Waterfront Place,  
1 Eagle Street,  
Brisbane

# NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Members of **Cannindah Resources Limited ACN 108 146 694 (Cannindah Resources or Company)** will be held at the Offices of HopgoodGanim Solicitors Level 8, Waterfront Place, 1 Eagle Street, Brisbane 4000 on Wednesday 27 November 2024 commencing at 12:30 pm (Brisbane time).

## AGENDA

### BUSINESS

#### Financial Statements and Reports

1. Resolution 1: Remuneration Report.
2. Resolution 2: Re-election of Mr Geoff Missen.
3. Resolution 3: Ratify the Issue of Shares under Listing Rule 7.1 under Previous Placements
4. Resolution 4: Ratify the Issue of Shares under Listing Rule 7.1A under Previous Placements
5. Resolution 5: Approval to issue Options to Placement Participants
6. Resolution 6: Approval to issue an additional 10% placement capacity pursuant to Listing Rule 7.1A
7. Resolution 7: Approval to Issue Shares to a company associated with Dr Simon Beams
8. Resolution 8: Approval to issue Options to a company associated with Dr Simon Beams
9. Resolution 9: Ratify the issue of Lead Manager Options to Canaccord Genuity (Australia) Limited

## Business

### Audited Financial Statements and Reports

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To receive and consider the Financial Report, Directors' Report and Auditor's Report in respect of the year ended 30 June 2024 (Audited Financial Statements) which were released to the ASX on 30 September 2024. The Audited Financial Statements may be viewed on the Company's website at [www.cannindah.com.au](http://www.cannindah.com.au) and by selecting the link titled "Audited Financial Statements".

Neither the Corporations Act nor the Company's Constitution requires Shareholders to vote on such reports. However, Shareholders will be given ample opportunity to raise questions about the Reports at the meeting.

#### 1. Resolution 1: Remuneration Report

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To consider and, if thought fit, to pass the following advisory resolution as an Ordinary Resolution:

*"That for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Company be authorised to adopt the Remuneration Report for the year ended 30 June 2024".*

##### **Advisory Vote**

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

##### **Voting Restriction pursuant to Section 250R(4) of the Corporations Act**

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

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

However, the above persons may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on the resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

#### 2. Resolution 2: Re-election of Mr Geoff Missen as a Director

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To consider and, if thought fit, pass the following resolution as an Ordinary Resolution of the Company:

*"That Mr Geoffrey Missen, who retires in accordance with and for the purposes of Article 40.1 of the Company's Constitution and Listing Rule 14.4, and being eligible, be re-elected as a Director of the Company from the conclusion of the meeting."*

### 3. Resolution 3: Ratify the Issue of Shares under Listing Rule 7.1 under Previous Placements

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To consider and, if thought fit, pass the following resolution as an Ordinary Resolution of the Company:

*“That in accordance with the provisions of Listing Rule 7.4, and for all other purposes, the Shareholders ratify the previous issue of eighty-one million, six hundred and seventy-four thousand four hundred and ninety-three (81,674,493) Shares in the Company at an issue price of \$0.04 under Listing Rule 7.1 (**Previous 7.1 Shares**) to the Placement Participants as described in the Explanatory Memorandum”*

#### **Voting exclusion statement**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by:

- (a) A Placement Participant;
- (b) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (c) an Associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the 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:
  - (1) 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
  - (2) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### 4. Resolution 4: Ratify the Issue of Shares under Listing Rule 7.1A under Previous Placements

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To consider and, if thought fit, pass the following resolution as an Ordinary Resolution of the Company:

*“That in accordance with the provisions of Listing Rule 7.4, and for all other purposes, the Shareholders ratify the previous issue of forty-three million three hundred and twenty-five thousand five hundred and seven (43,325,507) Shares in the Company at an issue price of \$0.04 under Listing Rule 7.1A (**Previous 7.1A Shares**) to the Placement Participants as described in the Explanatory Memorandum”*

**Voting exclusion statement**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by:

- (a) A Placement Participant.
- (b) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (c) an Associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the 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:
  - (1) 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
  - (2) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**5. Resolution 5: Approval to issue Options to Placement Participants**

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To consider and, if thought fit, pass the following resolution as an Ordinary Resolution of the Company:

*"That, pursuant to and accordance with Listing Rule 7.1 and for all other purposes, the Shareholders approve the issue of up to 62,500,000 Options exercisable at \$0.08 per Option and expiring three years from the date of issue to Placement Participants on the terms and conditions as set out in the Explanatory Memorandum."*

**Voting exclusion statement**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by:

- (a) A Placement Participant;
- (b) 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 entity); or
- (c) an Associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the 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:
  - (1) 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

- (2) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**6. Resolution 6: Approval to issue an additional 10% placement capacity pursuant to Listing Rule 7.1A**

To consider and, if thought fit, pass the following resolution as a Special Resolution:

*“That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, the Shareholders approve the issue of Equity Securities totalling up to 10% of the fully paid ordinary issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions in the Explanatory Memorandum (10% Securities).”*

**Voting exclusion statement**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Special Resolution by or on behalf of:

- (a) 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 entity); or
- (b) an Associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the 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:
  - (1) 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
  - (2) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Important Note:**

The proposed allottees of any 10% Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the 10% Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and as such there is no reason to exclude their votes.

**7. Resolution 7: Approval to Issue Shares to a company associated with Dr Simon Beams**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution of the Company:

*“That in accordance with Listing Rule 10.11 and for all other purposes, the Company be authorised to issue twenty-five million (25,000,000) Shares to Terra Search Pty Ltd ACN 011 073 939 (Terra*

**Search**), a company associated with Dr Simon Beams a non-executive Director of the Company and otherwise on terms set out in the Explanatory Memorandum”.

**Voting exclusion statement**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast on this Resolution by:

- (a) Terra Search and Dr Beams;
- (b) The person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- (c) an Associate of Terra Search or Dr Beams

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the 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:
  - (1) 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
  - (2) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Proxy voting restriction pursuant to section 250BD of the Corporations Act**

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on this Resolution by Terra Search and Dr Beams or his Closely Related Parties who has been **appointed as a proxy** unless:

- (a) the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- (b) the appointed proxy is the Chair and the appointment of the chair as proxy:
  - (1) does not specify the way the proxy is to vote on the resolution; and
  - (2) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of Terra Search and Dr Beams.

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**8. Resolution 8: Approval to issue Options to a company associated with Dr Simon Beams**

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To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution of the Company:

*“That subject to the passing of Resolution 5, in accordance with Listing Rule 10.11 and for all other purposes, the Company be authorised to issue twelve million, five hundred thousand (12,500,000) Options to Terra Search Pty Ltd ACN 011 073 939 (**Terra Search**), a company associated with Dr Simon Beams a non-executive Director of the Company and otherwise on terms set out in the Explanatory Memorandum”.*

**Voting exclusion statement**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast on this



Resolution by:

- (a) Terra Search and Dr Beams;
- (b) The person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- (c) an Associate of Terra Search or Dr Beams

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the 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:
  - (3) 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
  - (4) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Proxy voting restriction pursuant to section 250BD of the Corporations Act**

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on this Resolution by Terra Search and Dr Beams or his Closely Related Parties who has been **appointed as a proxy** unless:

- (a) the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- (b) the appointed proxy is the Chair and the appointment of the chair as proxy:
  - (3) does not specify the way the proxy is to vote on the resolution; and
  - (4) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of Terra Search and Dr Beams.

**9. Resolution 9 – Ratify the issue of Lead Manager Options to Canaccord Genuity (Australia) Limited**

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To consider and, if thought fit, pass the following resolution as an Ordinary Resolution of the Company:

*“That in accordance with the provisions of Listing Rule 7.4, and for all other purposes, the Shareholders ratify the previous issue up to 5,000,000 Lead Manager Options exercisable at \$0.06 per Lead Manager Option and expiring three years from the date of issue to Canaccord Genuity (Australia) Limited (or their nominee) on the terms and conditions as set out in the Explanatory Memorandum.”*

### **Voting exclusion statement**

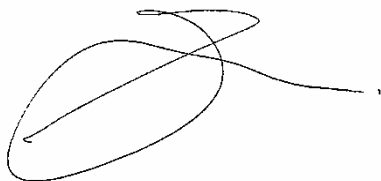
In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by:

- (a) Canaccord Genuity (Australia) Limited (or their nominee);
- (b) 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 entity); or
- (c) an Associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of a resolution by:

- (d) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (e) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the 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:
  - (1) 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
  - (2) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**By order of the Board**

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line extending to the right.

29 October 2024

# EXPLANATORY MEMORANDUM

This Explanatory Memorandum is provided to Shareholders of Cannindah Resources Limited ACN 108 146 694 (**Cannindah Resources** or **Company**) in connection with the business to be considered at the Annual General Meeting of Shareholders to be held at the Offices of HopgoodGanim Solicitors Level 8, Waterfront Place, 1 Eagle Street, Brisbane 4000 on Wednesday 27 November 2024 commencing at 12:30 pm (Brisbane time). (Brisbane time).

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

## ORDINARY BUSINESS

### 1. Resolution 1 - Remuneration Report

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#### ***Remuneration Report***

The Remuneration Report which details the remuneration of the Company's Directors, Company Secretary and senior executives is set out in the Cannindah Resources Limited 2024 Financial Report, which may be viewed on the Company's website ([www.cannindah.com.au](http://www.cannindah.com.au)).

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory resolution. This resolution shall be determined as if it were an Ordinary Resolution, although under section 250R(3) of the Corporations Act, the vote does not bind the Directors of the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

#### ***Voting Exclusion Statement***

There are restrictions on members of the Key Management Personnel and their Closely Related Parties and their proxies voting on Resolution 1, details of which are set out in the Voting Restriction Statement included in Resolution 1 of the Notice of Meeting.

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

#### ***Directors' Recommendations***

The Board unanimously recommends that Shareholders vote in favour of this Ordinary Resolution. A vote on this Resolution is advisory only and does not bind the Directors of the Company.

### 2 Resolution 2 – Re-election of Mr Geoff Missen as a Director

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Article 40.1 of the Company's Constitution requires that at each AGM, one-third of the Directors in office for the time being (rounded down) must stand for re-election, with Directors required to retire based upon length of tenure. Where 2 or more Directors have been in office an equal length of time, the Director(s) to retire is determined by agreement between them (or failing that, by lot).

Listing Rule 14.4 however prohibits a Director from holding office past the third Annual General Meeting following their appointment.

Listing Rule 14.5 requires that where an entity has directors an election of directors must be held each year.

Mr Geoff Missen retires in accordance with the Company's Constitution and Listing Rule 14.5 and being eligible, offers himself for re-election as a Director.

#### **Mr Geoff Missen**

Mr Missen is a Chartered Accountant with over 30 years' experience providing clients with tax, accounting and business advice. In 2021 he commenced his own boutique advisory firm Puzzle Advisory Services after 20 years as a founding Partner of a large Accounting Firm on the Gold Coast. His client base is diverse and centres on small to medium enterprises. Mr Missen has an interest in providing specialist advice to his clients and enjoys developing strategies to help clients meet their goals. He is an active board member, currently serving on a number of boards in the private and not-for-profit sectors.

Mr Missen is a graduate of Victoria University, the Wharton School of Business at the University of Pennsylvania, Cambridge University, Harvard Business School and the Chicago Booth Business School. He is a Fellow of Chartered Accountants in Australia and New Zealand and a Graduate Member of The Australian Institute of Company Directors (GAICD).

The Board considers Mr Missen to be independent.

### **Recommendation**

The Directors (with Mr Missen abstaining) recommend that Shareholders vote in favour of this Ordinary Resolution.

## **3 Resolutions 3 and 4 - Ratify the Issue of Previous Shares under Previous Placement**

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### **Introduction**

On 21 October 2024 (**Issue Date**), the Company announced the placement of 125,000,000 Shares with an issue price of \$0.04 with one (1) free attaching Option for every two (2) Shares subscribed for (exercisable at \$0.08 and expiring on the date which is three (3) years from issue) to institutional and sophisticated investors (**Placement Participants**) to raise \$5,000,000. The Shares were issued pursuant to Listing Rules 7.1 and 7.1A (together the **Previous Shares**). The Options are subject to Shareholder approval for the purposes of Listing Rule 7.1.

The purpose of the issues was to raise funds to progress exploration activities at the Company's projects, for working capital purposes and to meet the costs of the issue. The Previous Shares issued ranked equally with the existing Shares on issue and represented 21.6% of the number of shares in the Company prior to their issue.

In accordance with Listing Rules 7.1, 7.1A and 7.4, to restore the Company's capacity to issue Shares it is proposed that Shareholders ratify the issue of Shares as detailed below. If Shareholders do not approve to ratify the issue of Shares, the Company's capacity under Listing Rule 7.1 and 7.1A will not be restored.

### **Listing Rules 7.1, 7.1A and 7.4**

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

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 limit by an extra 10% to 25% (**10% Capacity**). The Company is an eligible entity for these purposes and obtained Shareholder approval for the additional 10% Capacity under Listing Rule 7.1A at its 2023 Annual General Meeting held on 9 November 2023.

As noted above, of the issue of the Previous Shares to Placement Participants on 28 October 2024, the Company issued without shareholder approval:

- 81,674,493 Shares in reliance on Listing Rule 7.1; and
- 43,325,507 Shares in reliance on Listing Rule 7.1A.

The issue of Previous Shares to Placement Participants does not fit within any of these exceptions and, as it has not yet been approved by the Company's shareholders, it effectively uses up the Company's 15% Capacity in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12-month period following the Issue Date. Listing Rule 7.4 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 Rules 7.1 and 7.1A and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

As the issue of the Previous Shares has been split between the capacity available under each of Listing Rule 7.1 and the approval obtained under Listing Rule 7.1A, the approval (by way of ratification) sought under Listing Rule 7.4 is separated between Resolution 3 (for those Previous Shares issued under Listing Rule 7.1) and Resolution 4 (for those Previous Shares issued under the approval given under Listing Rule 7.1A).

As the 12-month period for the approval under Listing Rule 7.1A has almost expired, the Company is seeking ratification in accordance with Listing Rule 7.4 for the 38,325,507 Previous Shares issued in reliance on Listing Rule 7.1A for the purposes of including these shares when assessing the Company's placement capacity moving forward. Resolution 5 provides for shareholder approval under Listing Rule 7.1A.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rules 7.1 and 7.1A.

To this end, Resolution 3 seeks shareholder approval to the issue of Previous Shares to Placement Participants under and for the purposes of Listing Rule 7.4.

If Resolution 3 is passed, the issue of Previous Shares to Placement Participants will be excluded in calculating the Company's 15% Capacity in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Issue Date. If Resolution 4 is passed, the issue of Previous Shares to Placement Participants will be excluded in calculating the Company's 10% Capacity in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Issue Date.

If Resolution 3 is not passed, the issue of Previous Shares to Placement Participants will be included in calculating the Company's 15% Capacity in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date. If Resolution 3 is not passed, the issue of Previous Shares to Placement Participants will be included in calculating the Company's 15% Capacity in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

The following information is provided in accordance with Listing Rule 7.5:

		<b>Shares issued 28 October 2024 (Resolution 3 and 4)</b>
<b>7.5.1</b>	<b>Name of persons to whom the Securities were issued</b>	The Placement Participants comprising sophisticated or otherwise exempt investors under the Corporations Act.  As required by paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no recipients of the shares were: <ul style="list-style-type: none"> <li>• related parties to the entity;</li> <li>• members of the entity's KMP;</li> <li>• substantial shareholders;</li> <li>• advisers to the entity; or</li> <li>• an associate of any of the above.</li> </ul>
<b>7.5.2</b>	<b>Number and class of Securities allotted</b>	125,000,000 Shares comprising 81,674,493 Shares issued pursuant to Listing Rule 7.1 and 43,325,507 Shares issued pursuant to Listing Rule 7.1A
<b>7.5.3</b>	<b>Terms of the Securities</b>	Ranking equally with all other Shares on issue
<b>7.5.4</b>	<b>Date on which the securities were issued</b>	28 October 2024.
<b>7.5.5</b>	<b>Price at which the Securities were issued</b>	\$0.04 per Share
<b>7.5.6</b>	<b>The purpose of the issue, including the use or intended use of any funds raised by the issue.</b>	(i) to progress exploration activities at the Mt Cannindah and Piccadilly Projects. (ii) costs of the issue; and (iii) working capital.

		Shares issued 28 October 2024 (Resolution 3 and 4)
7.5.7	If the securities were issued under an agreement, summary of the material terms	N/A
7.5.8	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 3 and Resolution 4.

### Recommendation

The Board recommends that Shareholders vote in favour of Resolution 3 and Resolution 4.

## 4 Resolution 5: Approval to issue of Options under Previous Placement

### Introduction

As set out in Resolution 3 – 4 above, under the Placement, the Company has agreed to issue attaching Options to the Placement Participants. Subject to Shareholder Approval pursuant to Listing Rule 7.1.

In accordance with Listing Rule 7.1, the Company seeks shareholder approval under Resolution 5 to issue the Options as detailed below. If Shareholders do not approve the issue of Options, the Company will not issue the Options to the Placement Participants.

### Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to the 15% Capacity.

The issue of Options to Placement Participants does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Resolution 5 seeks the required Shareholder approval to issue the Options to the Placement Participants for the purposes of Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the issue of Options to Placement Participants. In addition, the issue of the Options to Placement Participants 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 not be able to proceed with the issue of Options.

### Listing Rule 7.3

The Company provides the following information with respect to Resolution 5 for the purposes of ASX Listing Rule 7.3:

Listing Rule	Listing Rule	Options to be issued pursuant to Resolution 5
7.3.1	Name of persons to whom the Securities were issued	Placement Participants
7.3.2	Number and class of Securities allotted	Up to 62,500,000 Options
7.3.3	Terms of the securities	As set out in Annexure A.
7.3.4	Date on which the securities	The Options will be issued no later than 3 months

Listing Rule	Listing Rule	Options to be issued pursuant to Resolution 5
	were issued	after the date of the meeting.
7.3.5	Price or consideration the entity will receive for the securities	Nil consideration on issue of the Options. The Company will receive \$0.08 on exercise of the Options.
7.3.6	The purpose of the issue, including the use or intended use of any funds raised by the issue.	The Options were issued under the Placement to sophisticated and institutional investors.
7.3.7	If the securities were issued under an agreement, summary of the material terms	N/A
7.3.9	Voting exclusion statement	As set out in Resolution 5.

## Recommendation

The Board recommends that Shareholders vote in favour of Resolution 5.

## 5 Resolution 6: Approval to issue an additional 10% placement capacity pursuant to Listing Rule 7.1A

### Introduction

Pursuant to Resolution 6, the Company is seeking shareholder approval to issue an additional 10% Capacity pursuant to Listing Rule 7.1A. If passed, this resolution will allow the Company to allot and issue up to the number of new Equity Securities calculated in accordance with Listing Rule 7.1A.2 (**10% Securities**) each at an issue price of at least 75% of the volume weighted average price (**VWAP**) for securities in the relevant quoted class (calculated over the last 15 days on which trades in the Equity Securities are recorded immediately before the date on which the price at which the 10% Securities are to be issued is agreed, or if the 10% Securities are not issued within 10 Trading Days of that date, the date on which the 10% Securities are issued) (**10% Securities Issue Price**). If this Resolution 6 is not passed by Shareholders, this may impact the Company's ability to allot and issue new Equity Securities.

This approval is sought pursuant to Listing Rule 7.1A. Under Listing Rule 7.1A small and mid-cap listed entities that meet the eligibility threshold and have obtained the approval of their ordinary shareholders by Special Resolution at the AGM, are permitted to issue an additional 10% Capacity over a 12-month period from the date of the annual general meeting. The 10% Capacity under Listing Rule 7.1A is in addition to the ability of the Company's 15% Capacity.

The Company may issue the 10% Securities to raise funds for the Company (further details of which are set out below).

If undertaken, funds raised from the issue of 10% Securities would be applied to progress the objectives of Company including the funding of exploration activities, working capital, acquisitions and the payment of any costs of the issue of the 10% Securities.

### Listing Rule 7.1A

#### a) General

##### i. Eligibility

An entity is eligible to undertake a placement utilising the 10% Capacity if at the time of its AGM it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index.

For illustrative purposes only, on 20 September 2024 the Company's market capitalisation was \$31.7 million based on the Closing Trading Price on 20 September 2024. The calculation of market capitalisation will be based on the Closing Market Price of the Shares, on the last Trading Day on which trades in the Shares were recorded before the date of the AGM,

multiplied by the number of Shares on issue (excluding restricted securities and securities quoted on a deferred settlement basis).

The Company is not included in the S&P/ASX300 Index as at the time of this AGM; however, it should be noted that the S&P/ASX300 Index is rebalanced twice a year in March and September.

The Company is therefore an Eligible Entity and able to undertake a placement utilising the 10% Capacity under Listing Rule 7.1A.

In the event that the Company for any reason ceases to be an Eligible Entity after the Company has already obtained Shareholders' approval pursuant to this Resolution 6, the approval obtained will not lapse and the Company will still be entitled to issue the 10% Securities.

ii. **Special Resolution**

Listing Rule 7.1A requires this Resolution 6 to be passed as a Special Resolution, which means that it must be passed by at least 75% of the votes cast by members entitled to vote on the resolution. Pursuant to Listing Rule 7.1A, no 10% Securities will be issued until and unless this Special Resolution is passed at the Meeting.

iii. **Shareholder approval**

The ability of the Company to issue the 10% Securities is conditional upon the Company obtaining Shareholder approval by way of a Special Resolution at the Meeting.

b) **Issue Period – Listing Rule 7.1A.1**

Assuming Resolution 6 is passed, Shareholder approval of the Additional 10% Issue under Listing Rule 7.1A is valid from the date of the AGM and expires on the earlier to occur of:

- i. the date that is 12 months after the date of the AGM.
- ii. the time and date of the next AGM; and
- iii. the date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX.

c) **Calculation for 10% Capacity – Listing Rule 7.1A.2**

Listing Rule 7.1A.2 provides that Eligible Entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the period of the mandate, a number of Equity Securities calculated in accordance with the following formula:

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

**A** is the number of ordinary securities on issue 12 months before the date of issue or agreement:

- i. plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than Exception 9, 16 or 17
- ii. plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 Exception 9 where:



- i. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - ii. the issue of, or agreement to issue, the convertible securities was approved, or taken by these rules to have been approved, under Listing Rules 7.1 or 7.4.
- iii. plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2, Exception 16 where:
  - i. the agreement was entered into before the commencement of the relevant period; or
  - ii. the agreement or issue was approved, or taken under these rules to have been approved under Listing Rule 7.1 or 7.4;
- iv. plus the number of fully paid ordinary securities issued in the relevant period with approval under Listing Rules 7.1 or 7.4;
- v. plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- vi. less the number of fully paid ordinary securities cancelled in the relevant period;

**D** is 10 percent.

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities Listing Rule 7.4.

**d) Listing Rule 7.1A.3**

**i. Equity Securities**

Any Equity Securities issued under the 10% Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of this Notice of Meeting, the only class of Equity Securities in the Company quoted on the ASX are 'Ordinary Shares (ORD)'. The Company presently has 703,079,953 Shares on issue as at the date of this Notice of Meeting.

**ii. Minimum Issue Price**

The issue price for the Placement Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(A) the date on which the price at which the relevant Placement Securities are to be issued is agreed; or

(B) if the 10% Securities are not issued within 10 Trading Days of the date in paragraph (A) above, the date on which the relevant 10% Securities are issued.

**e) Information to be given to ASX – Listing Rule 7.1A.4**

If Resolution 6 is passed and the Company issues any 10% Securities under Listing Rule 7.1A, the Company must:

- i. State in its announcement of the proposed issue under Listing Rule 3.10.3 or in its application for quotation of the securities under Listing Rule 2.7 that the securities are being issued under Listing Rule 7.1A; and

- ii. Give to the ASX immediately after the issue a list of names of the persons to whom the entity issued the equity securities and the number of equity securities issued to each. This list is not for release to market.

**f) Listing Rule 7.1 and 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% Capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 703,079,953 Shares. The Company will have the capacity to issue the following Equity Securities on the date of the Meeting:

- i. Subject to shareholder approval of Resolution 3 and 4 – 86,674,493 Equity Securities under Listing Rule 7.1; and
- ii. subject to Shareholder approval being obtained under Resolutions 3 and 4 – 38,325,507 Shares under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as described above).

**Specific Information required by Listing Rule 7.3A**

The following information is provided to Shareholders for the purposes of Listing Rule 7.3A.

**a) Period for which the approval will be valid – Listing Rule 7.3A.1**

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- the date which is 12 months after the date of the annual general meeting at which the approval is obtained.
- the time and date of the entity's next annual general meeting; and
- the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

**b) Minimum Price of securities issued under Listing Rule 7.1A – Listing Rule 7.3A.2**

Pursuant to and in accordance with Listing Rule 7.1A.3, the 10% Securities issued pursuant to approval under Listing Rule 7.1A must have an issue price of not less than 75% of the VWAP for the Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:

- i. the date on which the price at which the Placement Securities are to be issued is agreed; or
- ii. if the 10% Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the 10% Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the 10% Securities.

**c) Purpose for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used – Listing Rule 7.3A.3**

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period. However, if Shareholders approve this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) raising funds to further the Company's business including progressing and accelerating the exploration work being conducted at the Piccadilly and Mt Cannindah projects.

- (b) general exploration and working capital; and
- (c) paying service providers or consultants of the Company.

**d) Risk of economic and voting dilution – Listing Rule 7.3A.4**

As provided by Listing Rule 7.3A.4, if Resolution 6 is passed and the Company issues the 10% Securities, there is a risk of economic and voting dilution to the existing Shareholders. The Company currently has on issue 703,079,953 Shares. The Company could issue 70,307,995 Shares on the date of the Meeting (however, it is important to note that the exact number of Equity Securities which may be issued will be calculated in accordance with the formula contained in Listing Rule 7.1A.2 details of which are set out above). Any issue of 10% Securities will have a dilutive effect on existing Shareholders.

There is a specific risk that:

- iii. the Market Price for the Company's Equity Securities may be significantly lower on the date of the issue of any 10% Securities than it is on the date of the Meeting: and
- iv. the 10% Securities may be issued at a price that is at a discount to the Market Price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue or the value of the Placement Securities.

As required by Listing Rule 7.3A.4 Table 1 below shows the potential economic and voting dilution effect, in circumstances where the issued capital has doubled and the Market Price of the Shares has halved. Table 1 also shows additional scenarios in which the number of issued Shares has increased and the Market Price of the Shares has decreased.

**Table 1 – Potential Economic and Voting Dilution Effect**

Issued Share Capital	50% decrease in Market Price \$0.0220		Current Market Price \$0.044		100% increase in Market Price \$0.088	
	10 % Voting Dilution (Shares)	Capital Raised	10 % Voting Dilution (Shares)	Capital Raised	10 % Voting Dilution (Shares)	Capital Raised
Present Issued Share Capital = 703,029,953 Shares	70,307,995	\$1,546,776	70,307,995	\$3,093,552	70,307,995	\$6,187,104
50% Increase in Share Capital = 1,054,619,930 Shares	105,461,993	\$2,320,164	105,461,993	\$4,640,328	105,461,993	\$9,280,655
100% Increase in Share Capital = 1,406,159,906 Shares	140,615,991	\$3,093,552	140,615,991	\$6,187,104	140,615,991	\$12,374,207

**Assumptions and explanations**

- The Market Price is based on the closing price of the Shares on ASX on 20 September 2024.
- The above table only shows the dilutionary effect based on the issue of the 10% Securities (assuming only shares are issued) and not any Shares issued under the 15% Capacity under Listing Rule 7.1.

- The 10% voting dilution reflects the aggregate dilution against the issued share capital at the time of issue.
- The Company issues the maximum number of the 10% Securities.
- The Issued Share Capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) as at 20 September 2024 and assuming all resolutions affecting share capital presented to the Annual General Meeting are passed.
- The issue price of the 10% Securities used in the table is the same as the Market Price and does not take into account the discount to the Market Price (if any).

**e) Company's Allocation Policy – Listing Rule 7.3A.5**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of the 10% Securities. The identity of the allottees of 10% Securities will be determined on a case-by-case basis having regard to a number of factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing Shareholders can participate;
- the effect of the issue of the 10% Securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (if applicable).

The allottees of the 10% Securities have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new Shareholders who are not related parties or Associates of a related party of the Company.

**f) Details of all equity securities issued where previously obtained shareholder approval under listing rule 7.1A – Listing Rule 7.3A.6**

The Company obtained Shareholder approval under Listing Rule 7.1A at the previous Annual General Meeting held on 9 November 2023. During the 12-month period preceding the Meeting, the Company issued 38,325,507 Previous Shares pursuant to Listing Rule 7.1A.

As the Company previously obtained Shareholder approval under Listing Rule 7.1A, the following information is provided to Shareholders, in accordance with Listing Rule 7.3A.6 regarding the total number of equity securities issued in the past 12 months preceding the date of the Meeting (that is, since 9 November 2023):

	Shares issued pursuant to LR 7.1	Shares issued pursuant to LR 7.1 A	Total Equity Securities Issued
Number of equity securities on issue at commencement of 12-month period			578,079,953
Equity securities issued in prior 12-month period	81,674,493	43,325,507	125,000,000
Percentage previous issues represent of total number of equity securities on issue at commencement of 12-month period	14.1%	7.5%	21.6%

- The Shares issued pursuant to LR 7.1A were issued in a placement to sophisticated and professional investor clients of the Lead Manager Canaccord Genuity.
- 125,000,000 fully paid ordinary shares were issued pursuant to the placement
- The shares were issued at \$0.040 which represented a discount of 15% to the closing price at the date of the announcement of the issue

Total cash consideration received pursuant to the issue under Listing Rule 7.1A was \$1,533,020 which is to be used to fund exploration at the Mt Cannindah Project and for working capital. At the date of this report none of the funds have been expended.

**g) Voting Exclusion Statement – Listing Rule 7.3A.7**

A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice of Meeting, the proposed allottees of any 10% Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the 10% Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

**Recommendation**

The Directors of the Company unanimously recommend that Shareholders vote in favour of this Special Resolution.

**6 Resolution 7 and 8 - Approval to Issue Shares and Options to a company associated with Dr Simon Beams**

On 21 October 2024, the company announced a proposal to issue 25,000,000 Shares and 12,500,000 Options to Terra Search Pty Ltd ACN 011 073 939, a company associated with director Dr Simon Beams (**Terra Search**) for all purposes including ASX Listing Rule 10.11. Shareholder approval is now sought for the proposed issue.

Listing Rule 10.11 requires an entity to obtain the approval of shareholders to an issue of securities to a Related Party. Dr Beams, being a Director of the Company, is a related party of the Company. Accordingly, because the issue of the Shares will result in the Company issuing securities to related parties, approval under Listing Rule 10.11 is required.

In accordance with Listing Rule 7.2, as approval is being sought under Listing Rule 10.11, approval is not required to be obtained under Listing Rule 7.1.

The Shares are to be issued to repay \$1,000,000 of consulting fees owing to Terra Search. Terra Search Pty Ltd is engaged on an arm's length basis to provide geological services for the Company with charges based on an agreed schedule of rates for personnel time and use of equipment.

For the purposes of Listing Rule 10.13, the following information is provided to Shareholders:

		<b>Shares and Options to be issued to Terra Search</b>
<b>10.13.1</b>	<b>The name of the person</b>	The Shares and Options will be issued to Terra Search or its nominee.
<b>10.13.2</b>	<b>Which category in rules 10.11.1 – 10.11.5 the person falls in and why.</b>	Dr Beams is a non-Executive Director of the Company and therefore Terra Search is a Related Party (Listing Rule 10.11.1).
<b>10.13.3</b>	<b>The number and class of securities to be issued to the person.</b>	The maximum number of fully paid ordinary shares to be issued to Terra Search or its nominee is 25,000,000.  The maximum number of Options to be issued to Terra Search or its nominee is 12,500,000.
<b>10.13.4</b>	<b>If the securities are not fully paid ordinary securities,</b>	The Shares are fully paid ordinary

		<b>Shares and Options to be issued to Terra Search</b>
	<b>a summary of the material terms of the securities.</b>	securities, however, the Shares issued to Terra Search will be escrowed for a period of three months.  The terms of the Options are set out in Annexure A.
<b>10.13.5</b>	<b>The date or dates on which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</b>	The Company proposes to issue the Shares to Terra Search immediately following approval but, in any case, no later than one month after the date of the Meeting.
<b>10.13.6</b>	<b>The price or other consideration the entity will receive for the issue.</b>	The Shares will be issued at \$0.04, the same price at which the company issued Shares pursuant to the Previous Placement announced on 21 October 2024.  Nil consideration on issue of the Options. The Company will receive \$0.08 per Option on exercise of the Options.
<b>10.13.7</b>	<b>The purpose of the issue, including the intended use of any funds raised by the issue.</b>	No funds will be raised from the issue of the Shares however a liability of the Company will be extinguished.  Funds will be raised upon exercise of the Options.
<b>10.13.8</b>	<b>If the person is a director and therefore a related party under rule 10.11.1 or an associate of or person connected with, a director under rules 10.11.4 or 10.11.5 and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's total remuneration package.</b>	Dr Beam's current total remuneration package is \$40,000 per annum inclusive of superannuation.
<b>10.13.9</b>	<b>If the securities are issued under an agreement, a summary of any other material term of the agreement.</b>	n/a
<b>10.13.10</b>	<b>A voting exclusion statement</b>	A voting exclusion applies to this item of business as set out in the Notice of Meeting.

The Company advises Shareholders that the Shares to be issued to Terra Search is on terms that would be reasonable in the circumstances if the Company and the Related Party were dealing at arm's length as the issue price is the same price of the Shares issued under the recent Placement. The terms of the Placement were reached in consultation with the Company's advisory team to unrelated professional, sophisticated and other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act and the Board are of the view that the "arm's length" exception in section 210 of the Corporations Act is available to the Company.

Further the Company advises Shareholders that for the purposes of section 211(1) of the Corporations Act, the Board of Directors (with Dr Beams abstaining) has resolved that the issue of the shares in lieu of consulting fees at the issue price of the recent placement is reasonable remuneration for having regard to

the circumstances of the Company, the roles and responsibilities of Dr Beams and the nature of the Company's operations.

### **Conditionality of Resolution**

Resolution 8 is conditional on Resolution 5 being approved by Shareholders. If Resolution 5 is not approved by Shareholders, Resolution 8 will be deemed to have failed.

### **Recommendation**

The Directors (with Dr Beams abstaining) recommend that Shareholders vote in favour of this Ordinary Resolution.

## **7 Resolution 9 – Ratify the issue of Lead Manager Options to Canaccord Genuity (Australia) Limited**

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### **Introduction**

As set out in Resolution 3 – 4, the Company recently undertook the Previous Placement raising \$5,000,000 from institutional and sophisticated investors.

In consideration of the provision of services by Canaccord Genuity (Australia) Limited (**Canaccord**) (or their nominee) the Company has agreed to allot and issue 5 million Lead Manager Options exercisable at \$0.06 per Lead Manager Option and expiring on the date which is three (3) years from their date of issue.

Resolution 9 is an Ordinary Resolution and seeks Shareholder ratify to the issue of the Lead Manager Options, in connection with the placement as described in Resolutions 3 – 4 and for the purposes of Listing Rule 7.1.

### **Listing Rule 7.4**

A summary of Listing Rule 7.4 is set out in Resolution 3 - 4 above.

The Lead Manager Options are Equity Securities and their issue does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% Capacity. Shareholder approval is therefore required under Listing Rule 7.1 for the Company to issue the Lead Manager Options and so that the Lead Manager Options are not counted towards the Company's 15% Capacity.

If Resolution 9 is passed, the issue of Lead Manager Options will be excluded in calculating the Company's 15% Capacity in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Issue Date.

If Resolution 9 is not passed, the issue of Lead Manager Options will be included in calculating the Company's 15% Capacity in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

### **Listing Rule 7.5**

The Company provides the following information with respect to Resolution 5 for the purposes of ASX Listing Rule 7.5:

<b>Listing Rule</b>	<b>Listing Rule</b>	<b>Options to be issued pursuant to Resolution 9</b>
<b>7.5.1</b>	<b>Name of persons to whom the Securities were issued</b>	Canaccord Genuity (Australia) Limited (or their nominee)
<b>7.5.2</b>	<b>Number and class of Securities allotted</b>	5,000,000 Lead Manager Options
<b>7.5.3</b>	<b>Terms of the securities</b>	As set out in Annexure B.
<b>7.5.4</b>	<b>Date on which the securities were issued</b>	28 October 2024
<b>7.5.5</b>	<b>Price or consideration the entity will receive for the securities</b>	Nil consideration on issue of the Lead Manager Options. The Company will receive \$0.06 on exercise of the Lead Manager Options.
<b>7.5.6</b>	<b>The purpose of the issue, including the use or intended Use of any funds raised by the</b>	The Lead Manager Options will be issued in consideration for Canaccord acting as the lead manager to the Previous Placement.

Listing Rule	Listing Rule	Options to be issued pursuant to Resolution 9
	<b>issue.</b>	<p>Nil funds will be raised upon issue of the Lead Manager Options.</p> <p>The Company will raise \$300,000 upon exercise of the Lead Manager Options (assuming all Lead Manager Options are exercised).</p> <p>Funds raised by the Company will be applied towards the working capital of the Company.</p>
<b>7.5.7</b>	<b>If the securities were issued under an agreement, summary of the material terms</b>	<p>The Company entered into a Mandate with Canaccord Genuity (Australia) Pty Ltd (Canaccord) which appointed Canaccord as Lead Manager on an exclusive basis for the Offer and as broker to the Company in connection with the Offer. Under the Mandate, Canaccord are entitled to receive a Lead Manager Fee of 2% on Gross Proceeds raised from the Offer and a Selling Fee of 4% on Gross Proceeds raised from the Offer. In addition to the fees the Lead Manager is also entitled to receive the Lead Manager Options.</p>
<b>7.5.9</b>	<b>Voting exclusion statement</b>	As set out in Resolution 9.

## Recommendation

The Board recommends that Shareholders vote in favour of Resolution 9.

## 8 Information for Shareholders

### Voting Intention of the Chair for all Resolutions

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

### Eligibility to vote – Record Date

Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) permits the Company to specify a time, not more than 48 hours before the Meeting, at which time a 'snapshot' of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting. The Directors have determined such time will be 7:00pm Sydney time on Monday 25 November 2024 (**Record Date**).

### Voting Instructions

Registered holders of the ordinary shares of the Company on the Record Date will be entitled either to attend the Meeting in person to vote the securities held by them or, provided a completed and executed Proxy Form has been delivered to the Company as indicated below, vote their securities by proxy.

Proxy Forms for the Meeting are enclosed with this Notice of Meeting. These Proxy Forms provide further details on appointing a Proxy. Proxy Forms (and the original or a certified copy of the power of attorney if the Proxy Form is signed by an attorney) must be received by the Company, by no later than 12:30 am (AEST) on Monday 25 November 2024, in accordance with the lodgement instructions detailed on the applicable Proxy Form.

Any Proxy Form received after the relevant time noted above will not be valid for the Meeting.

### Proxy Votes

A member entitled to attend and vote at the meeting may appoint a proxy. The person appointed as a proxy may be an individual or a body corporate. If entitled to cast two or more votes, the member may appoint one or two proxies.

Where two proxies are appointed, each proxy may be appointed to represent a specific proportion of the member's voting rights. If the proportion is not specified, each proxy may exercise half of the member's voting rights. Fractional votes will be disregarded. Please read carefully the instructions on the Proxy Form



and consider how you wish to direct the proxy to vote on your behalf. You may direct the proxy to vote “for”, “against” or “abstain” from voting on each resolution or you may leave the decision to the appointed proxy after discussion at the meeting.

A proxy need not be a member of the Company.

The Proxy Form must be signed by the member or the member's attorney. Proxies given by corporations must be signed in accordance with the corporation's constituent documents, or as authorised by the Corporations Act.

To be valid, the Proxy Form must be lodged at least 48 hours before the time for holding the meeting by one of the following methods:

- a) in person or by mail to the share registry:

*Share Registry:*

Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001  
Level 8, 210 George Street, Sydney NSW 2000

- b) by facsimile +61 2 9290 9655

- c) online <https://www.votingonline.com.au/caeagm2024>

If the Proxy Form is executed under a power of attorney that has not been noted by the Company, the power of attorney must accompany the Proxy Form

In the case of joint shareholders, the names of all joint shareholders should be shown and all joint shareholders should sign the Proxy Form.

## **9 Interpretation**

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The following terms used in the Notice of Meeting and the Explanatory Memorandum are defined as follows:

**AGM** means annual general meeting.

**ASX** means the ASX Limited.

**Associate:**

- a) where the reference is used in the context of the Listing Rules, has the meaning given by Chapter 19 of the Listing Rules; and
- b) otherwise, has the meaning given by section 9 of the Corporations Act.

**Chair** means the person chairing the Meeting.

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

- a) a spouse or child of the member; or
- b) a child of the member's spouse; or
- c) a dependant of the member or the member's spouse; or
- d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- e) a company the member controls; or
- f) a person prescribed by the regulations for the purposes of the definition of closely related party;

**Closing Market Price** has the meaning given in the Listing Rules.

**Company** or **Cannindah Resources** means Cannindah Resources Limited ACN 108 146 694 (ASX:CAE).

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

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

**Directors** mean the board of Directors of the Company as at the date of the Notice of Meeting and from time to time.

**Eligible Entity** has the meaning given to that term in the Listing Rules.

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

**Explanatory Memorandum** means the explanatory statement accompanying this Notice.

**Key Management Personnel** or **KMP** has the definition given in the Accounting Standard AASB 124 *Related Party Disclosure* as 'those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity'.

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

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

**Meeting** means the Annual General Meeting to be held on Wednesday 27 November 2024 as convened by the accompanying Notice of Meeting.

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

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

**Placement Participants** has the meaning given in the Explanatory Memorandum in respect of Resolutions 3 and 4.

**Previous Placement** means the issue of the Previous Shares to the Placement Participants.

**Previous 7.1 Shares** means the 86,674,493 Shares in reliance on Listing Rule 7.1.

**Previous 7.1A Shares** means 38,325,507 Shares in reliance on Listing Rule 7.1A.

**Previous Shares** means the Previous 7.1 Shares and the Previous 7.1A Shares.

**Related Party** has the meaning given in section 228 of the Corporations Act.

**Remuneration Report** means the section of the Directors' Report in the 2024 Financial Report dealing with the remuneration of the Company's Directors, Company Secretary and senior executives described as 'Remuneration Report';

**Resolutions** means the resolutions set out in the Notice of Meeting.

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

**Shares** means fully paid ordinary shares in the Company from time to time.

**Shareholder** means a shareholder of the Company.

**Special Resolution** means a resolution:

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

**Trading Day** has the meaning given to that term in the Listing Rules.

**VWAP** means the average of the daily volume weighted average price of all sales of shares recorded on ASX during the relevant pricing period, not including:

- a) any transaction classified under the ASX Settlement Rules as a "Special Crossing".
- b) crossings prior to the commencement of normal trading or during the closing phase and after hours adjust phase.
- c) any overseas trades or trades pursuant to the exercise of options over shares; or
- d) any overnight crossings.

## Annexure A – Option Terms

1. The Options shall be issued for no cash consideration.
2. The exercise price of each Option is \$0.08 (**Exercise Price**).
3. The Options will expire on the date which is three years from their issue (**Expiry Date**) unless earlier exercised.
4. The Options will not be transferable in whole or in part and may not be exercised by any other person (except, in the case of the Option holder's death, by his or her legal personal representative).
5. The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
6. The number of Options that may be exercised at one time must be not less than 100,000, unless the Option holder holds less than 100,000 Options in which case all options must be exercised at one time.
7. Upon the valid exercise of the Options and payment of the Exercise Price, the Company will issue fully paid ordinary shares ranking pari passu with the then issued ordinary shares.
8. Option holders do not have any right to participate in new issues of securities in the Company made to shareholders generally. The Company will, where required pursuant to the ASX Listing Rules, provide Option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to shareholders generally) to exercise the Options, in accordance with the requirements of the ASX Listing Rules.
9. Option holders do not participate in any dividends unless the Options are exercised and the resultant shares of the Company are issued prior to the record date to determine entitlements to the dividend.
10. In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
  - (a) the number of Options, the Exercise Price of the Options, or both will be reorganised (as appropriate) in a manner consistent with the ASX Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on the holders of the Options which are not conferred on shareholders; and
  - (b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
11. If there is a pro rata issue (except a bonus issue), the Exercise Price of an Option may be reduced according to the following formula:

$$O^n = \frac{O - E [P - (S + D)]}{N + 1}$$

Where:

- |       |   |   |
|-------|---|---|
| $O^n$ | = | the new exercise price of the Option;   |
| $O$   | = | the old exercise price of the Option;   |
| $E$   | = | the number of underlying securities into which one Option is exercisable;   |
| $P$   | = | the volume weighted average market price per security of the underlying securities during the five trading days ending on the day before the ex right date or the ex entitlements date; |
| $S$   | = | the subscription price for a security under the pro rata issue;   |
| $D$   | = | dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue); and   |

N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

12. If there is a bonus issue to the holders of shares in the Company, the number of shares over which the Option is exercisable may be increased by the number of shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue.
13. The terms of the Options shall only be changed if holders (whose votes are not to be disregarded) of ordinary shares in the Company approve of such a change. However, unless all necessary waivers of the ASX Listing Rules are obtained, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for exercise of the Options.
14. The Company does not intend to apply for listing of the Options on the ASX
15. The Company shall apply for listing of the resultant shares of the Company issued upon exercise of any Option.

## Annexure B – Lead Manager Option Terms

16. The Lead Manager Options shall be issued for no cash consideration.
17. The exercise price of each Lead Manager Option is \$0.06 (**LM Exercise Price**).
18. The Lead Manager Options will expire on the date which is three years from their issue (**LM Expiry Date**) unless earlier exercised.
19. The Lead Manager Options will not be transferable in whole or in part and may not be exercised by any other person (except, in the case of the Lead Manager Option holder's death, by his or her legal personal representative).
20. The Lead Manager Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with payment for the LM Exercise Price per Lead Manager Option to the Company at any time on or after the date of issue of the Lead Manager Options and on or before the LM Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
21. The number of Lead Manager Options that may be exercised at one time must be not less than 100,000 , unless the Lead Manager Option holder holds less than 100,000 Lead Manager Options in which case all options must be exercised at one time.
22. Upon the valid exercise of the Lead Manager Options and payment of the LM Exercise Price, the Company will issue fully paid ordinary shares ranking pari passu with the then issued ordinary shares.
23. Lead Manager Option holders do not have any right to participate in new issues of securities in the Company made to shareholders generally. The Company will, where required pursuant to the ASX Listing Rules, provide Lead Manager Option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to shareholders generally) to exercise the Lead Manager Options, in accordance with the requirements of the ASX Listing Rules.
24. Lead Manager Option holders do not participate in any dividends unless the Lead Manager Options are exercised and the resultant shares of the Company are issued prior to the record date to determine entitlements to the dividend.
25. In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
  - (a) the number of Lead Manager Options, the LM Exercise Price of the Lead Manager Options, or both will be reorganised (as appropriate) in a manner consistent with the ASX Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on the holders of the Lead Manager Options which are not conferred on shareholders; and
  - (b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Lead Manager Options will remain unchanged.
26. If there is a pro rata issue (except a bonus issue), the Exercise Price of a Lead Manager Option may be reduced according to the following formula:

$$O^n = \frac{O - E [P - (S + D)]}{N + 1}$$

Where:

- |       |   |   |
|-------|---|---|
| $O^n$ | = | the new exercise price of the Lead Manager Option;  |
| $O$   | = | the old exercise price of the Lead Manager Option;  |
| $E$   | = | the number of underlying securities into which one Option is exercisable;   |
| $P$   | = | the volume weighted average market price per security of the underlying securities during the five trading days ending on the day before the ex right date or the ex entitlements date; |
| $S$   | = | the subscription price for a security under the pro rata issue;   |

D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue); and  
N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

27. If there is a bonus issue to the holders of shares in the Company, the number of shares over which the Lead Manager Option is exercisable may be increased by the number of shares which the Lead Manager Option holder would have received if the Lead Manager Option had been exercised before the record date for the bonus issue.
28. The terms of the Lead Manager Options shall only be changed if holders (whose votes are not to be disregarded) of ordinary shares in the Company approve of such a change. However, unless all necessary waivers of the ASX Listing Rules are obtained, the terms of the Lead Manager Options shall not be changed to reduce the Exercise Price, increase the number of Lead Manager Options or change any period for exercise of the Lead Manager Options.
29. The Company does not intend to apply for listing of the Lead Manager Options on the ASX.
30. The Company shall apply for listing of the resultant shares of the Company issued upon exercise of any Lead Manager Option.



#### 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](http://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 12:30pm (Brisbane Time) on Monday, 25 November 2024.**

### 🖥 TO APPOINT A PROXY ONLINE

- STEP 1:** VISIT <https://www.votingonline.com.au/caeagm2024>
- STEP 2:** Enter your Postcode OR Country of Residence (if outside Australia)
- STEP 3:** Enter your Voting Access Code (VAC):

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

##### Appointment of a Second Proxy

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

To appoint a second proxy you must:

- (a) 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.
- (b) 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 **12:30pm (Brisbane Time) on Monday, 25 November 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/caeagm2024>
- 📠 **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.

SAMPLE



☐

**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 Cannindah Resources 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 Annual General Meeting of the Company to be held at the offices of HopgoodGanim, Level 8, Wayerfront Place, 1 Eagle Street, Brisbane, Queensland 4000 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.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, 7 and 8, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1, 7 and 8 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1 7 and 8). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution

STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Geoff Missen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratify the Issue of Shares under Previous Placements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratify the Issue of Shares under Previous Placements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to issue Options to Placement Participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 (Special Resolution)	Approval to issue an additional 10% placement capacity pursuant to Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to Issue Shares to a company associated with Dr Simon Beams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to issue Options to a company associated with Dr Simon Beams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Ratify the issue of Lead Manager Options to Canaccord Genuity (Australia) Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

SAMPLE