
AKORA RESOURCES LIMITED

ACN 139 847 555

NOTICE OF ANNUAL GENERAL MEETING

Time: 9:30 am (AEST)

Date: 31 May 2023

Place: Virtual meeting

THIS IS AN IMPORTANT DOCUMENT THAT REQUIRES YOUR IMMEDIATE ATTENTION

You should read this document in its entirety before deciding whether or not to vote for or against any resolution at the Annual General Meeting (**Meeting**). If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 9:30 am (AEST) on 29 May 2023.

If you have questions about the Meeting or the resolutions to be voted on, please contact the Company Secretary on (03) 9381 0859.

Notice of the Meeting (**Notice**) will be mailed to Shareholders that have requested a copy. Shareholders can also access a copy of the Notice at the following link: <https://www.akoravy.com/announcements> .

If you are unable to attend the Meeting, you are encouraged to complete and submit the proxy form attached to this Notice as your vote is important.

NOTICE OF GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of AKORA Resources Limited ACN 139 847 555 (**Company**) will be held by virtual meeting on 31 May 2023 commencing at 9:30 am (AEST) (**Meeting**).

The Explanatory Memorandum that accompanies and forms part of this Notice of Annual General Meeting (together, **Notice**) provides additional information on matters to be considered at the Meeting. The Proxy Form also forms part of this Notice.

Proxy Forms must be received by no later than 9:30 am (AEST) on 29 May 2023.

Voting by Proxy

A Shareholder that is entitled to attend and vote at the Meeting is entitled to appoint a proxy to vote on his/ her behalf. The proxy may, but need not be, a Shareholder. Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice.

To lodge your proxy, please follow the directions on your Proxy Form which will be enclosed with a copy of the Notice, delivered to you by post. Lodgement instructions are set out in the Proxy Form attached to the Notice. You must return a Proxy Form by the time and in accordance with the instructions set out on the Proxy Form.

Remote attendance at the virtual meeting

The Meeting will be accessible to all Shareholders as a virtual meeting.

A Shareholder or proxyholder for a Shareholder who wishes to attend and participate in the Meeting will need to enter the following link into a web browser on his/ her computer or online device: <https://meetings.linkgroup.com/AKO22>

Once a proxyholder has entered the virtual meeting platform, the proxyholders will need their proxy code, which is a code that the share registry Link Market Services Limited will provide to proxyholders via email no later than 24 hours prior to the Meeting.

We recommend that Shareholders and proxyholders for Shareholders log onto the virtual meeting platform at least 15 minutes before the start time for the Meeting.

Further information regarding how to participate in the virtual meeting is set out at the Online Platform Guide, which can be found at the following link: <https://www.akoravy.com/announcements>.

Terms and abbreviations used in this Notice are defined in the Glossary of the Explanatory Memorandum.

Shareholders are encouraged to read the Explanatory Memorandum carefully before deciding how to vote.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 9:30 am (AEST) on 29 May 2023.

AGENDA

<p>Annual Report</p>	<p>To receive and consider the financial statements of the Company and the reports of the Directors (Directors' Report) and Auditors for the financial year ended on 31 December 2022 (Annual Report).</p>
<p>Resolution 1: Approval of Remuneration Report</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:</p> <p><i>"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as set out in the Directors' Report for the financial year ended on 31 December 2022".</i></p> <p>Note: In accordance with section 250R(3) of the Corporations Act, the vote on this item of business will be advisory only and will not bind the Directors or the Company.</p> <p><u>Voting exclusion</u></p> <p>The Company will disregard any votes cast in favour of this Resolution by, or on behalf of:</p> <ul style="list-style-type: none"> (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. <p>However, a person described above may cast a vote on this resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (d) the voter is the Chair of the Meeting and the appointment of the chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.
<p>Resolution 2: Re-election of Director – Michael Stirzaker</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:</p> <p><i>"That Michael Stirzaker, who retires on rotation in accordance with Rule 6 and, being eligible, be re-elected as a Director under rule 6 of the Company's Constitution and for all other purposes."</i></p>

<p>Resolution 3: Ratification of prior issue of Share Placement</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:</p> <p><i>“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,956,250 Shares and 2,478,125 Options as part of the Share Placement conducted by the Company on the terms and conditions set out in the Explanatory Statement.”</i></p> <p><u>Voting exclusion</u></p> <p>Under Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of parties who subscribed to the placement and their associates.</p> <p>However, the Company need not disregard a vote if:</p> <ul style="list-style-type: none"> (a) 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 (b) it is cast by the Chair 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 (c) it is cast by a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> (i) 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 (ii) 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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VOTING

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A. Voting in person

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company is not able to allow Shareholders to physically attend the Meeting.

Please refer to the information below on how Shareholders can participate in the Meeting.

B. Voting at the virtual meeting

The Meeting will be accessible to all Shareholders as a virtual meeting.

A Shareholder or proxyholder for a Shareholder who wishes to attend the Meeting will need to enter the following link into a web browser on his/ her computer or online device: <https://meetings.linkgroup.com/AKO22>.

Once a Shareholder has entered the virtual meeting platform, the Shareholder must have available its Shareholder Reference Number (SRN) or Holder Identification Number (HIN), which are printed at the top of the Proxy Form.

Once a proxyholder has entered the virtual meeting platform, the proxyholder will need its proxy code, which is a code that the share registry Link Market Services Limited will provide to proxyholders via email the day prior to the Meeting.

We recommend that Shareholders and proxyholders log onto the virtual meeting platform at least 15 minutes before the start time for the Meeting.

Online voting will be open between the commencement of the Meeting at 9:30 am (AEST) on 31 May 2022 and the time at which the Chair announces the voting has closed.

Further information regarding how to participate in the virtual meeting is set out at the Online Platform Guide, which can be found at the following link: <http://www.akoravy.com/announcements>.

C. Voting by an appointed representative ('proxy')

A Shareholder that is entitled to attend and vote at the Meeting is entitled to appoint a proxy to vote on his/ her behalf. Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice.

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

- (i) each Shareholder has the right to appoint a proxy;
- (ii) a proxy need not be a Shareholder of the Company; and
- (iii) a Shareholder 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 Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

To lodge your proxy, please follow the directions on your Proxy Form which will be enclosed with a copy of the Notice, delivered to you by post or email. Lodgement instructions are set out in the Proxy Form attached to the Notice. You must return a Proxy

Form by the time and in accordance with the instructions set out on the Proxy Form. Proxy Forms and, if applicable, the powers of attorney (or a certified copy of the powers of attorney) under which they are signed must be lodged directly by the Shareholder making the appointment at least 48 hours before the appointed time of the meeting.

The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on the Resolutions.

D. Proxy vote if appointment specifies way to vote

In accordance with section 250BB of the Corporations Act, Shareholders are advised that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution. If it does:

- (i) 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 instructed); and
- (ii) 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;
- (iii) 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 instructed); and
- (iv) if the proxy is not the Chair of the meeting at which the resolution is voted on – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as instructed).

If the proxy is a member, this subsection does not affect the way that person can cast votes in their individual capacity as a member of the Company.

E. Transfer of non-chair proxy to chair in certain circumstances

Under section 250BC of the Corporations Act, the Chair is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on that resolution at that meeting if:

- (i) 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
- (ii) the appointed proxy is not the chair of the meeting; and
- (iii) at the meeting, a poll is duly demanded on the question that the resolution be passed; and
- (iv) either of the following apply:
 - (A) if a record of attendance is made for the meeting – the proxy is not recorded as attending;
 - (B) the proxy does not vote on the resolution.

F. Corporate Representatives

A proxy can either be an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- (i) appoints an individual as its corporate representative to exercise its powers at meetings in accordance with section 250D of the Corporations Act; and
- (ii) provides satisfactory evidence of the appointment of its corporate representative prior to the commencement of the meeting.

If satisfactory evidence of the appointment as corporate representative is not received before the Meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.

G. Eligibility to vote

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 9:30 am (AEST) on 29 May 2023.

H. Voting by poll

All Resolutions under this Notice will be determined by poll.

I. Lodgement of Proxy Form

If voting by proxy, please complete and sign the enclosed Proxy Form and return it by one of the methods set out below so that it is received no less than 48 hours before the time set for the commencement of the Meeting. Proxy Forms that do not meet this deadline will be invalid.

- (i) Post it in the reply-paid envelope provided;
- (ii) Post it to the Company c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235;
- (iii) Hand deliver it to Link Market Services Limited, Parramatta Square Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150;
- (iv) Fax it to Link Market Services Limited on +61 2 9287 0309; or
- (v) Lodge it online at www.linkmarketservices.com.au in accordance with the instructions provided on the website. Shareholders will need their Holder Identification Number or Shareholder Reference Number to lodge the proxy form online.

PLEASE NOTE THAT THE BOARD RECOMMENDS THAT SHAREHOLDERS VOTE IN FAVOUR OF ALL RESOLUTIONS THE SUBJECT OF THIS NOTICE.

THE COMPANY ALSO WISHES TO INFORM SHAREHOLDERS THAT THE CHAIR INTENDS TO EXERCISE ALL AVAILABLE PROXIES IN FAVOUR OF THE RESOLUTIONS.

ASX takes no responsibility for the contents of this notice or explanatory statement.

Dated: Monday, 1 May 2023

By order of the Board



JM Madden
Company Secretary

EXPLANATORY MEMORANDUM

The Explanatory Statement has been prepared for the purposes of the Corporations Act and the Listing Rules. The purpose of this Explanatory Statement is to provide Shareholders with all the information known to the Company that is material to Shareholders in deciding whether or not to approve the Resolutions as set out in the Notice at the Meeting to be held by virtual meeting on 31 May 2023 commencing at 9:30 am (AEST).

The Company recommends that Shareholders read this Explanatory Memorandum in full and in conjunction with the Notice before making any decisions in relation to the proposed Resolutions.

Please contact the Company Secretary at info@akoravy.com or +61 3 9381 0859 between 9:00am and 5:00pm (AEST) if you have any questions about the Meeting or the Resolutions the subject of this Notice.

1. Annual Report

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report for the financial year ended on 31 December 2022, which is available on the ASX platform at www.asx.com.au (ASX: AKO); and
- (b) ask questions about or make comment on the management of the Company.

The chair of the meeting will allow reasonable opportunity for the Shareholders as a whole at the Meeting to ask the auditor or the auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Company's auditor about:

- (a) the content of the auditor's report to be considered at the Meeting; and
- (b) the conduct of the audit of the annual financial report to be considered at the Meeting,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

2. Resolution 1 – Approval of Remuneration Report

2.1 Introduction

The Remuneration Report is in the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;

- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's executives and group executives named in the Remuneration Report for the financial year ended on 31 December 2022.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

The Chair will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report.

2.2 Voting Consequences

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution that a further meeting is held at which all of the Company's Directors who were directors when the resolution to make the directors report considered at the later annual general meeting was passed (other than the Managing Director) must go up for re-election (**Spill Resolution**).

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were directors of the company when the resolution to make the directors' report considered at the second annual general meeting was passed, 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.

Voting on Resolution 1 will be determined by a poll at the Meeting.

3. Resolution 2 – Re-Election of Director: Michael Stirzaker

3.1 Introduction

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer, and that a director appointed by way of an addition to the existing board of directors or to fill a casual vacancy must also not hold office (without re-election) past the company's next annual general meeting. These requirements, in respect of a newly listed company, like the Company, only apply in respect of directors appointed from the time of a company's admission to the Official List.

However, Rule 6.1(f)(i) of the Company's Constitution provides:

- (f) *An election of directors must take place at each annual general meeting and at that meeting:*
 - (i) *excluding any director who is required to retire at that meeting under Rule 6.1(e) and the managing director, or if there is more than one managing director, the first of them to be appointed:*
 - (A) *one-third of the remaining directors (rounded down, if necessary, to the nearest whole number); and*

- (B) *any other director who, if he or she does not retire, will at the conclusion of the meeting have been in office for three or more years or for three or more annual general meetings since he or she was last elected to office (whichever is longer),*

must retire from office as director, and

- (ii) *if no director is required to retire under Rules 6.1(e) or 6.1(f)(i), at least one director, excluding the managing director (or if there is more than one managing director, the first of them to be appointed), must retire from office as director.*

Rule 6.1(d) of the Company's Constitution also provides that the Board may appoint a Director as an addition to the existing board of directors, who holds office until the conclusion of the next annual general meeting following the appointment. Rule 6.1(e) of the Company's Constitution provides that a director, other than a managing director, appointed under rule 6.1(d) must retire from office at the next annual general meeting following his or her appointment. Rule 6.1(i) of the Company's Constitution provides that a director retiring from office under Rules 6.1(e) or 6.1(f) is eligible for re-election and that director may by resolution of the Company be re-elected to that office.

3.2 Michael Stirzaker

Mr Stirzaker retires by rotation and offers himself for re-election.

The experience, qualifications and other information about Mr Stirzaker appears below:

Mr Stirzaker has over 35 years' commercial experience, mainly in mining finance and mining investment. He began his career in Sydney as a Chartered Accountant with KPMG before moving into investment banking with the HSBC Group and then Kleinwort Benson in London. From 1993 to 2007 he was part of the natural resource advisory and investment firm, RFC Group, where he became Joint Managing Director.

He has also been a shareholder and Director of Tennant Metals, a privately owned physical metal trader and investor, and was the Finance Director of Finders Resources, an ASX listed company producing copper in Indonesia.

From 2010 until 2019, Mr Stirzaker was a partner with the private equity mining fund manager, Pacific Road Capital, and since then, has been a Non-Executive Director on several company boards.

Presently, Mr Stirzaker is the Non-Executive Chairman of Base Resources Limited since 26 November 2021 (and a Non-Executive Director of Base Resources Limited since 19 November 2014), a Non-Executive Director of Firestone Diamonds PLC (since 22 July 2019) and a Non-Executive Director of Southern Palladium Limited since its incorporation on 4 December 2020 (Southern Palladium Limited was listed on the ASX on 8 June 2022).

Mr Stirzaker has been the Non-Executive Chairman of the Company since 22 August 2020.

The Board (with Mr Stirzaker abstaining) unanimously recommends that shareholders vote in favour of the re-election of Mr Stirzaker.

The chairman of the meeting intends to vote undirected proxies in favour of this item of business.

4. Resolution 3 – Ratification of prior issue of shares – Share Placement

4.1 General

On 1 May 2023, the Company announced the issue of 4,956,250 Shares and 2,478,125 Options pursuant to a placement to sophisticated and professional investors as defined by

s.708 of the Corporations Act (**Share Placement**). Those Shares and Options were issued within the Company's permitted 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

4.2 Technical information required by ASX Listing Rule 7.5

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

- (a) 4,956,250 Shares were issued;
- (i) the Shares were issued for cash consideration of 16 cents (\$0.16) per Ordinary Share;
- (ii) the 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;
- (iii) the Shares were issued to sophisticated and professional investors as defined by the Corporations Act, who are not related parties of the Company; and
- (iv) \$793,000 was raised from this issue of the Shares.

The purpose of the issue was to advance exploration and evaluation of the Bekisopa project as well as working capital.

The Shares were issued under a standard subscription agreement, which included the following terms:

- Shares are to be allotted by a specified date subject to receipt of payment;
 - An application for quotation must be made within 2 business days after the placement was made;
 - A cleansing notice must be issued.
 - Standard representations and warranties from both parties.
- (b) 2,478,125 free-attaching Options were issued:
- (i) The Options were issued for no cash consideration and have an exercise price of 25 cents (\$0.25) per Option; and
 - (ii) The Options are exercisable at any time prior to their expiry date on 25 May 2026.

4.3 Directors Recommendations

The Board recommends that Shareholders vote in favour of Resolution 5 for the reasons set out in sections 4.1 and 4.2.

GLOSSARY

In this Notice, words importing the singular include the plural and vice versa.

\$	means Australian Dollars.
AEST	means Australian Eastern Standard Time.
Annual Report	means the annual report of the Company for financial year ended 31 December 2022.
ASX	means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange operated by ASX Limited, as the context requires.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting convened by this Notice.
Company	means AKORA Resources Limited (ACN 139 847 555).
Closely Related Party	has the meaning given in section 9 of the Corporations Act.
Constitution	means the constitution of the Company as at the date of this Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Equity Security	has the same meaning as the Listing Rules.
Explanatory Memorandum	means this explanatory memorandum which forms part of the Notice.
Listing Rules	means the official listing rules of the ASX.
Meeting	means the annual general meeting of Shareholders convened by this Notice to be held on 31 May 2023.
Notice	means this notice of meeting.
Ordinary Resolution	means a resolution requiring to be passed by a majority of such Shareholders, as being entitled to do so, vote in person or by proxy on such resolution.
Performance rights	means that set out in the LTIP.
Proxy Form	means the proxy form attached to this Notice.
Relevant Interest	has the meaning given in section 608 of the Corporations Act.

Relevant Period	has the meaning given to it in Listing Rule 7.1, being: <ul style="list-style-type: none"> (a) if the entity has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of issue or agreement; or (b) if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.
Remuneration Report	means the remuneration report of the Company included in the Directors' Report section of the Company's Annual Report.
Resolution	means a resolution set out in the Notice.
Schedule	means a schedule of this Notice.
Securities	has the meaning given in the Listing Rules.
Section	means a section of this Explanatory Memorandum.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.
Spill Meeting	has the meaning given to it in section 2.2 of the Explanatory Memorandum.
Spill Resolution	has the meaning given to it in section 2.2 of the Explanatory Memorandum.
Trading Day	has the meaning given to that term in the Listing Rules.



LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Akora Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Akora Resources Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:30 am (AEST) on Wednesday, 31 May 2023 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.linkgroup.com/AK023> (refer to details in the Virtual Annual General Meeting Online Guide).

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

1 Approval of Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Re-election of Director – Michael Stirzaker

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Ratification of prior issue of Share Placement

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

<input type="text"/>

<input type="text"/>

<input type="text"/>

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001 (Cth)*.

AKO PRX2301N

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the Meeting.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together. The appointment of the Chairman of the Meeting as your alternate proxy also applies to the appointment of the second proxy.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001 (Cth)*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting Virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at vote@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:30 am (AEST) on Monday, 29 May 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form.



BY MAIL

Akora Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* During business hours (Monday to Friday, 9:00am–5:00pm)