

Dear Shareholder

General Meeting of Shareholders – Notice and Proxy Form

Asara Resources Limited (**Asara** or **Company**) hereby provides notice that a General Meeting of Shareholders (**Meeting**) of the Company will be held at Suite 1, 130 Hay Street, Subiaco WA 6008 on Tuesday, 21 May 2024 at 9:00am (WST).

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only despatch physical copies of the Notice of Meeting (**Notice**) to shareholders who have elected to receive the Notice in physical form. The Notice can be viewed and downloaded online at <https://asararesources.com/asx-announcements/>

How to submit your vote in advance of the Meeting

The Company strongly encourages shareholders to lodge a directed proxy form prior to the meeting. Shareholders can lodge their vote by going to <https://investorcentre.linkgroup.com/Login/Login> and logging in with the Company Name, your unique Shareholder Reference Number (SRN) or Holder Identification Number (HIN) which you can find on your personalised proxy form and complete the security process.

Your proxy form must be received by 9:00am (WST) on 19 May 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. Instructions on how to lodge the proxy form are set out in the Notice and are also included on the proxy form.

Online Communication Preferences

The Company encourages shareholder to provide an email address so it can communicate with you electronically for items such as notices of meeting and annual reports. Shareholders can still elect to receive some or all of their communications in physical or electronic form or elect not to receive certain documents such as annual reports. To review or update your communication preferences, please contact the Company's share registry, Link Market Services <https://www.linkmarketservices.com.au/corporate/home.html>

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Support

If you have difficulties obtaining a copy of the Notice or have any other queries regarding the Meeting please contact the Company's share registry, Link Market Services on 1300 554 474 (within Australia) or +61 1300 554 474 (overseas).

We thank you for your support and look forward to you joining us at the Meeting.

Joanna Kiernan

Company Secretary

jkiernan@asararesources.com

ASARA RESOURCES LIMITED ASX:AS1

Suite 1, 130 Hay Street, Subiaco WA 6008

PO Box 8077, Subiaco East WA 6008

T + 61 8 6374 2654 | E info@asararesources.com | asararesources.com

ASARA RESOURCES LIMITED

ACN 006 710 774

NOTICE OF GENERAL MEETING

TIME: 9am (WST)

DATE: 21 May 2024

PLACE: Suite 1, 130 Hay Street, Subiaco WA 6008

IMPORTANT NOTES

General

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6374 2654

CONTENTS PAGE

| | |
|--|-----------|
| Business of the Meeting (setting out the proposed resolution) | 4 |
| Explanatory Statement (explaining the proposed resolution) | 6 |
| Glossary | 10 |

IMPORTANT INFORMATION

Time and place of meeting

Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 9am (WST) on 21 May 2024 at Suite 1, 130 Hay Street, Subiaco WA 6008

Your vote is important

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

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (WST) on 19 May 2024.

Voting in person (or by attorney)

To vote in person, attend the Meeting at the time, date and place set out above. Attorneys should bring with them an original or certified copy of the Power of Attorney under which they have been authorised to attend and vote at the Meeting.

Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Poll

Shareholders are advised that the Resolution to be considered at the General Meeting will be put to a poll, in accordance with the provisions of the Company's Constitution.

Voting by proxy

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

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

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify

the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

To be effective, proxies must be received by 9am (WST) on 19 May 2024. Proxies lodged after this time will be invalid.

BUSINESS OF THE MEETING

Agenda

1 Resolution 1 – Ratification of prior issue – Shares

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 89,444,444 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associate of that person or those persons. However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as a 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:
 - (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.

2 Resolution 2 – Ratification of issue of a Convertible Note

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of a Convertible Note to Capital Di Limited on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved and any associate of that person or those persons. However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as a 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:
 - (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.

DATED: 19 April 2024

BY ORDER OF THE BOARD



**JOANNA KIERNAN
COMPANY SECRETARY
ASARA RESOURCES LIMITED**

EXPLANATORY STATEMENT

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

1 Resolution 1 – Ratification of prior issue – Shares

1.1 Background

As announced by the Company to ASX on 14 March 2024, the Company completed a placement of 89,444,444 Shares to professional and sophisticated investors at an issue price of \$0.009 per Share (**Placement**) (**Placement Shares**).

On 20 March 2024, a total of 89,444,444 Placement Shares were issued under the Company's placement capacity afforded under Listing Rule 7.1.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 89,444,444 Placement Shares.

1.2 Resolution 1 – Listing Rules 7.1 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 approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

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 Rule 7.1. To this end, Resolution 1 seeks Shareholder approval to the issue of the Placement Shares for the purposes of Listing Rule 7.4.

1.3 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Placement Shares will be excluded in calculating the Company's 15% placement capacity under 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 1 is not passed, the Placement Shares will be included in calculating the Company's 15% placement capacity under 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.

1.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the Placement Shares:

- (a) the Shares were issued to clients of Argonaut Securities Pty Ltd. In

accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the issuees were:

(i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors of the Company or any associate of any of these parties; and

(ii) issued more than 1% of the issued capital of the Company;

other than:

(iii) Capital Di Limited, who was a substantial shareholder in the Company at the time of the Placement (holding approximately 17.66% of the Shares on issue in the Company at the time). This company is still a substantial holder in the Company and acquired 17,700,000 Shares under the Placement, representing 2% of the Shares on issue in the Company upon completion of the Placement.

(b) a total of 89,444,444 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1;

(c) 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;

(d) the Shares were issued on 20 March 2024;

(e) the issue price was 0.9 cents per Share, raising \$805,000 (before costs);

(f) the funds raised from this issue were and are being used for early-stage metallurgy work on the oxide portion of the Kada project, exploration activities and general working capital purposes. The Company has spent approximately \$30,000 of the funds raised from the Placement; and

(g) the Shares were not issued under an Agreement.

1.5 Additional Information

The Board recommends that Shareholders vote in favour of Resolution 1.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

2 Resolution 2 – Ratification of issue of a Convertible Note

2.1 Background

As announced by the Company to ASX on 6 September 2023, the Company has entered into a convertible note deed with major Shareholder Capital Di Limited (**Capital Di**) to issue the Capital D a convertible note (**Convertible Note**) to assist the Company with its working capital requirements (**Convertible Note Deed**).

The Convertible Note was issued on 6 September 2023.

The material terms of the Convertible Note Deed include:

(a) the face value of the Convertible Note is \$1.5 million;

- (b) the maturity date was originally 6 months from the date of issue but is now 31 December 2024 (please refer to the Company's ASX announcements dated 28 February 2024 and 16 April 2024 regarding 2 extensions to the original maturity date);
- (c) Capital D can convert the Convertible Note into Shares at any time in which or in part;
- (d) the conversion price is the lowest cash issue price of Shares at which the Company raises capital prior to the maturity date provided that if the issue price is less than 1.7 cents per Share the conversion price shall be 1.7 cents per Share;
- (e) interest is 11.5% per annum payable monthly, or capitalised if not paid;
- (f) the Convertible Note is unsecured;
- (g) to the extent the Convertible Note is not already converted or redeemed, the Convertible Note will be converted into Shares on the maturity date;
- (h) the Convertible Note does not provide for any voting rights at Shareholder meetings of the Company;
- (i) the Company can repay all or part of the face value of the Convertible Note outstanding at any time prior to the maturity date provided at least \$100,000 is redeemed and accrued and unpaid interest is paid; and
- (j) the noteholder is not permitted to transfer all or any part of the Convertible note without the prior written consent of the Company.

The Convertible Note Deed contain other terms and conditions which are customary for an agreement of this nature.

As announced by the Company to ASX on 31 December 2023, the Company had repaid \$1m of the Convertible Note. Accordingly, \$0.5m is outstanding on the principal sum.

The Company notes that the floor price for conversion noted above (1.7 cents) is above the closing price of the Company's Shares before the date of this Notice of Meeting, on 12 April 2024 (namely 0.9 cents). Accordingly, it's unlikely the balance of the Convertible Note is converted unless the Share price increases to the floor price or above as Capital D can, in the meantime, acquire Shares on market at a lower price than the floor price.

The Company also notes that Capital D's current shareholding in the Company is approximately 17.88% and that there are restrictions in the Corporations Act from Capital D acquiring an interest in the Company above 20% unless an exception applies (none of which can apply presently).

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the agreement to issue the Conversion Securities as set out in the Loan Agreement.

2.2 **ASX Listing Rules 7.1 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 approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had

on issue at the start of that period.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities or an agreement to issue securities, those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

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

2.3 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Convertible Note (and underlying conversion Shares) will be excluded in calculating the Company's 15% placement capacity under 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 2 is not passed, the Convertible Note (and underlying conversion Shares) will be included in calculating the Company's 15% placement capacity under 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.

2.4 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) the Convertible Note was issued to Capital Di Limited, who was a substantial shareholder in the Company at the time of the issue of the Convertible Note (holding approximately 14.74% of the Shares on issue in the Company at the time). If upon the issue of the Convertible Note it was converted in full, Capital D Limited would have acquired 88,235,294, representing 14.91% of the Shares on issue in the Company at that time;
- (b) 1 Convertible Note was issued;
- (c) a total of up to 88,235,294 Shares may be issued upon conversion of the Convertible Note;
- (d) see section 2.1 of this Explanatory Statement for a summary of the terms of the Convertible Note;
- (e) the Convertible Note was issued on 6 September 2023;
- (f) the issue price for the Convertible Note was \$1.5m;
- (g) the purpose of the issue of the Convertible Note was to raise \$1.5m to be applied towards general working capital expenses. As at the date of this Notice the Company has spent approximately \$1.5m of this; and
- (h) the Convertible Note was issued under a Convertible Note Deed summarised in clause 2.1 of this Explanatory Statement.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

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

- A. a spouse or child of the member;
- B. a child of the member's spouse;
- C. a dependent of the member's spouse;
- D. anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- E. a company the member controls; or
- F. a person prescribed by the *Corporations Regulations 2001* (Cth).

Company means Asara Resources Limited (ACN 006 710 774).

Constitution means the Company's constitution.

Convertible Note has the meaning given in section 2.1 of the Explanatory Statement.

Convertible Note Deed has the meaning given in section 2.1 of the Explanatory Statement.

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

Directors means the current directors of the Company.

Equity Securities means:

- A. a share;
- B. a unit;
- C. an option over an issued or unissued share or unit;
- D. a right to an issued or unissued share or until
- E. an option over, or right to, a security referred to in C or D above;

- F. a convertible security;
- G. any security that ASX decides to classify as an equity security; and
- H. but not a security that ASX decides to classify as a debt security.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Key Management Personnel has the same meaning as in the accounting standards (as that term is defined in the Corporations Act) and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, directly or indirectly, including any director (whether executive or non-executive) of the Company or if the Company is part of a consolidated entity of an entity within the consolidated group.

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

Proxy Form means the proxy form accompanying the Notice.

Resolution means the resolution set out in the Notice.

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

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Asara 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

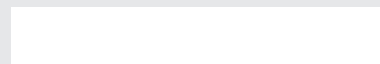
I/We being a member(s) of Asara Resources Limited and entitled to participate in and vote hereby appoint:

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 of the person or
body corporate you are appointing as your proxy



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 General Meeting of the Company to be held at **9:00am (AWST) on Tuesday, 21 May 2024 at Suite 1, 130 Hay Street, Subiaco WA 6008 (the Meeting)** and at any postponement or adjournment of the Meeting.

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 Ratification of Prior Issue – Shares

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

- 2 Ratification of issue of a
Convertible Note

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|



* 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 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)



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).

AS1 PRX2401A



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.

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 participate in 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.

To appoint a second proxy you must:

- (a) 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
- (b) 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*) 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 participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of 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 **9:00am (AWST) on Sunday, 19 May 2024**, 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:



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).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Asara 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)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, shareholders will need their "Holder Identifier" - Shareholder Reference Number (SRN) or Holder Identification Number (HIN).

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**