

27 September 2024

Dear shareholder

## Dart Mining NL 2024 Annual General Meeting

The Board of Dart Mining NL (ASX:DTM) (**Company**) will hold its Annual General Meeting of Shareholders at 11.00am (Melbourne time) on Tuesday, 29 October 2024 (**AGM**) conducted as a virtual meeting, accessible online.

Shareholders wishing to attend the AGM must register in advance for the virtual meeting here:

<https://us06web.zoom.us/meeting/register/tZclduGrrj8vHdwbdtpWiytKsGSePCI7BRv8>

Or to register for the AGM, go to [www.zoom.us](http://www.zoom.us) then select 'join a meeting' and enter the following meeting ID: **838 1830 4578**

If you have nominated an email address and elected to receive electronic communications from the Company's share registry, Automic Registry, you will receive an email with a link to an electronic copy of the Notice of Meeting.

Alternatively, the Notice will also be available on the Company's ASX market announcements page.

The Company encourages shareholders to submit their votes in advance of the meeting as this will provide the Company with the best opportunity to prepare for the meeting. However, votes may also be submitted during the meeting. Proxy forms must be received by the Company's share registry, Automic, by 11am (AEDT) on 27 October 2024.

If it becomes necessary or appropriate to make any changes to the Notice of Meeting the Company will make further information available through the ASX website at [asx.com.au](http://asx.com.au) (ASX:DTM).

Yours faithfully



Julie Edwards  
Company Secretary



**Dart Mining NL  
ACN 119 904 880**

## **Notice of Annual General Meeting**

**The Annual General Meeting of the Company will be held as follows:**

**Time and date:** 11.00am (AEDT) on Tuesday, 29 October 2024

**Virtually:** Via Zoom Webinar. For registration to attend virtually, please use the following link:  
<https://us06web.zoom.us/meeting/register/tZclduGrrj8vHdwbdtpWiytKsGSePCi7BRv8>

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (03) 9642 0655.**

**Shareholders are urged to vote by lodging the Proxy Form made available with this Notice**

**Dart Mining NL**  
**ACN 119 904 880**  
**(Company)**

**Notice of Annual General Meeting**

Notice is hereby given that the annual general meeting of Shareholders of Dart Mining NL ACN 119 904 880 will be held at virtually at the offices of the Company at Level 6, 412 Collins Street, Melbourne, Victoria 3000 on Tuesday, 29 October 2024 at 11.00am (AEDT) (**Meeting**).

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 on Sunday, 27 October 2024 at 11.00am (AEDT).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

## **Agenda**

### **1 Annual Report**

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2024, which includes the Financial Report, the Directors' Report and the Auditor's Report.

### **2 Resolutions**

#### **Resolution 1 – Remuneration Report**

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

*'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'*

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

#### **Resolution 2 – Re-election of Director – Dean Turnbull**

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

*'That, Dean Turnbull, who retires in accordance with Article 62(1) of the Constitution, Listing Rule 14.5 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 3 – Approval of 10% Placement Facility**

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

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

### **Resolution 4 – Approval to issue Consideration Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 83,333,333 Consideration Shares to Sunshine Metals (or its nominee/s) on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 5 – Ratification of issue of Tranche 1 Placement Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 64,608,218 Tranche 1 Placement Shares as follows:*

- (a) 38,764,931 Tranche 1 Placement Shares under Listing Rule 7.1; and
- (b) 25,843,287 Tranche 1 Placement Shares under Listing Rule 7.1A,

*on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 6 – Approval to issue Tranche 2 Placement Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 84,000,000 Tranche 2 Placement Shares on the terms and conditions in the Explanatory Memorandum.'*

### **Resolution 7 – Approval to issue Placement Options**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 74,304,109 Placement Options, on the terms and conditions in the Explanatory Memorandum.'*

## Resolution 8 – Approval to issue Broker Options

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

*‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approval the issue of up to 30,000,000 Broker Options to the Brokers (or their respective nominees), on the terms and conditions set out in the Explanatory Memorandum.’*

## Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

**Resolution 3:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are 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 Shareholder), or any of their respective associates.

**Resolution 4:** by or on behalf of Sunshine Metals (or its nominee/s), and any other person who will obtain a material benefit as a result of the issue of the Consideration Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 5(a) and (b):** by or on behalf of any person who participated in the issue of the Tranche 1 Placement Shares, or any of their respective associates, or their nominees.

**Resolution 6:** by or on behalf of any person who is expected to participate in the issue of the Tranche 2 Placement Shares, or who will obtain a material benefit as a result of the issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 7:** by or on behalf of any person who is expected to participate in the issue of the Placement Options, or who will obtain a material benefit as a result of the issue of the Placement Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

**Resolution 8:** by or on behalf of the Brokers (or their respective nominees), or who will obtain a material benefit as a result of the issue of the Broker Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

## Voting prohibitions

**Resolution 1:** In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

**BY ORDER OF THE BOARD**

**Julie Edwards**  
**Company Secretary**  
**Dart Mining NL**

Dated 24 September 2024



**Dart Mining NL**

**ACN 119 904 880  
(Company)**

## **Explanatory Memorandum**

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### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually at the offices of the Company at Level 6, 412 Collins Street, Melbourne, Victoria 3000 on Tuesday, 29 October 2024 at 11.00am (AEDT).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Dean Turnbull
Section 6	Resolution 3 – Approval of 10% Placement Facility
Section 7	Resolution 4 – Approval to issue Consideration Shares
Section 8	Resolution 5(a) and (b) – Ratification of issue of Tranche 1 Placement Shares
Section 9	Resolution 6 – Approval to issue Tranche 2 Placement Shares
Section 10	Resolution 7 – Approval to issue Placement Options
Section 11	Resolution 8 – Approval to issue Broker Options
Schedule 1	Definitions
Schedule 2	Terms and conditions of Options

A Proxy Form is made available with this Notice.

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## 2. Voting and attendance information

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

### 2.1 No voting in person

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

As Shareholders will not be entitled to physically attend the Meeting, it will be deemed to be held at the registered office of the Company in accordance with section 249RA(1)(c) of the Corporations Act.

### 2.2 Attending the Meeting virtually

If you wish to attend the Meeting, you must register online. You can then join the Meeting in one of two ways:

- (a) If your e-mail address has been provided to Dart for you to receive communications by e-mail: by clicking on this link:

<https://us06web.zoom.us/meeting/register/tZclduGrrj8vHdwbdtpWiytKsGSePCl7BRv8>

You will then be asked to register for the Meeting.

- (b) If your e-mail address has been provided to Dart for you to receive communications by e-mail: by clicking on this link:

If your e-mail address has not been provided to Dart: to register for the Meeting, go to [www.zoom.us](http://www.zoom.us) then select 'join a meeting' and enter the following meeting ID: 838 1830 4578.

You may register at any time up to 11.00am (AEDT) on Sunday, 27 October 2024, being 48 hours before the appointed time of the Meeting.

Further guidance on how to access the Meeting will be uploaded on the ASX and the Company's website in the week prior to the Meeting, outlining how Shareholders will be able to participate in the Meeting via the internet.

The Meeting will be virtually accessible to all Shareholders, and will allow Shareholders, as a whole, a reasonable opportunity to participate without being physically present at the Meeting.

If you have any difficulty, please e-mail the Company Secretary:

[jedwards@dartmining.com.au](mailto:jedwards@dartmining.com.au).

### 2.3 Voting by a corporation

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



## 2.4 Voting by proxy

A Proxy Form has been made available with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are encouraged to vote by completing and submitting the Proxy Form to the Company in accordance with the instructions thereon. Submission of a Proxy Form will not preclude a Shareholder from virtually attending and voting at the Meeting.

Please note that:

- (c) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (d) a proxy need not be a member of the Company; and
- (e) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

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

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) 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;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

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

- (e) 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;
- (f) the appointed proxy is not the chair of the meeting;
- (g) at the meeting, a poll is duly demanded on the resolution; and
- (h) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

Your proxy voting instruction must be received by 11.00am (AEDT) on Sunday, 27 October 2024, being not later than 48 hours before the commencement of the Meeting.

## 2.5 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

## 2.6 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [jedwards@dartmining.com.au](mailto:jedwards@dartmining.com.au) by no later than five business days before the Meeting.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

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## 3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2024.

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

At the Meeting, Shareholders will be offered the opportunity to:

- (i) discuss the Annual Report which is available online at <https://dartmining.com.au/investors/asx-announcements/>;
- (j) ask questions about, or comment on, the management of the Company; and
- (k) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (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,

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

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

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## **4. Resolution 1 – Remuneration Report**

### **4.1 General**

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2024 in the 2024 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2023 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2025 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

### **4.2 Additional information**

Resolution 1 is an ordinary non-binding resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

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## **5. Resolution 2 – Re-election of Director – Dean Turnbull**

### **5.1 General**

Article 62(1) of the Constitution and Listing Rule 14.5 both provide that there must be an election of Directors at each annual general meeting.

Article 62(2) of the Constitution provides that the director to retire by rotation will be the Director who has been the longest in office since their last election or appointment.

Pursuant to Article 62(5) of the Constitution, a retiring Director is eligible for re-election.

Mr Dean Turnbull, who was last elected at the Company's 2023 annual general meeting, has agreed to retire at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

If Resolution 2 is approved, Mr Turnbull will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not approved, Mr Turnbull will not be re-elected as a Director of the Company.

## **5.2 Dean Turnbull**

Mr Dean Turnbull has over 30 years of practical industry experience in greenfields exploration and mine development projects, and has led mine geology and resource evaluation teams. Mr Turnbull graduated with a Bachelor of Applied Science (Geology) degree with distinction, followed by an Honours degree in Economic Geology at the Key Centre for Ore Deposit and Exploration Studies at the University of Tasmania. Mr Turnbull was a founding Director of Dart from its listing on the ASX in May 2007 through to May 2014, before stepping down from the Board to focus on the Mt. Unicorn Mo-Cu-Ag Project PFS in his role as Manager, Geology. In 2016, Mr Turnbull identified the Dorchap dyke swarm, now known as the Dorchap Lithium project in North East Victoria and initiated the first evaluation of its Li-Sn-Ta potential. Mr. Turnbull was instrumental in the discovery and subsequent evaluation of the Mt. Unicorn Porphyry Mo-Cu-Ag project and in the broader definition of a new porphyry mineral province in North East Victoria.

Mr Turnbull does not currently hold any other material directorships, other than as disclosed in this Notice.

If re-elected, Mr Turnbull is considered by the Board (with Mr Turnbull abstaining) to be an independent Director. Mr Turnbull is not considered by the Board to hold any interest, position or relationship that might influence, or reasonable be perceived to influence, in a material respect his capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual Security holder or other party.

Mr Turnbull has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

## **5.3 Board Recommendation**

The Board (other than Mr Dean Turnbull who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Turnbull for the following reasons:

- (a) Mr Turnbull's skills and significant experience in the mining and minerals industry, are important additions to the Board's existing competencies; and
- (b) Mr Turnbull has an in-depth knowledge and understanding of the Company and its business, and his continuing role as a member of the Board will benefit the Company.

## **5.4 Additional information**

Resolution 2 is an ordinary Resolution.

The Board (with Mr Dean Turnbull abstaining) recommends Shareholders vote in favour of Resolution 2.

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## 6. Resolution 3 – Approval of 10% Placement Facility

### 6.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval by way of special resolution to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

### 6.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$6.89 million, based on the closing price of Shares (\$0.016) on 23 September 2024.

(b) What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

(c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

**A** = is the number of Shares on issue at the commencement of the Relevant Period:

- (A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
  - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - (1) the agreement was entered into before the commencement of the Relevant Period; or
  - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
- (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- (F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

**D =** is 10%.

**E =** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

- (d) What is the interaction with Listing Rule 7.1?

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

- (e) At what price can the Equity Securities be issued?

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is 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:

- (ii) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (iii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued, **(Minimum Issue Price)**.

- (f) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (iv) the date that is 12 months after the date of the Meeting;
- (v) the time and date of the Company's next annual general meeting; or
- (vi) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period)**.

- (g) What is the effect of Resolution 3?

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

### **6.3 Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

- (a) Final date for issue

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

- (b) Minimum issue price

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e) above).

- (c) Purposes of issues under the 10% Placement Facility

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

- (d) Risk of economic and voting dilution

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity 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 of the Equity Securities.

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible securities, only if the convertible securities are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.008 50% decrease in Current Market Price	\$0.016 Current Market Price	\$0.032 100% increase in Current Market Price
<b>430,721,454 Shares  Variable A</b>	10% Voting Dilution	43,072,145 Shares	43,072,145 Shares	43,072,145 Shares
	Funds raised	\$344,577	\$689,154	\$1,378,309
<b>646,082,181 Shares  50% increase in Variable A</b>	10% Voting Dilution	64,608,218 Shares	64,608,218 Shares	64,608,218 Shares
	Funds raised	\$516,866	\$1,033,731	\$2,067,463
<b>861,442,908 Shares  100% increase in Variable A</b>	10% Voting Dilution	86,144,291 Shares	86,144,291 Shares	86,144,291 Shares
	Funds raised	\$689,154	\$1,378,309	\$2,756,617

**Notes:**

1. The table has been prepared on the following assumptions:



- (a) The issue price is the current market price (\$0.016), being the closing price of the Shares on ASX on 23 September 2024, being the latest practicable date before this Notice was signed.
  - (b) Variable A comprises of 430,721,453 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
  - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
  - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes quoted Equity Securities, it is assumed that those quoted Equity Securities are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) Allocation policy

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

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

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

(f) Issues in the past 12 months

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2023 annual general meeting.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued or agreed to issue 46,517,917 Equity Securities under Listing Rule 7.1A comprising two separate issues.

The 46,517,917 Equity Securities represent ~19% of the Equity Securities on issue at the commencement of that 12-month period. Details of the two separate issues of the Equity Securities under Listing Rule 7.1A are below.

<b>Date of issue</b>	4 September 2024	23 April 2024
<b>Number of Securities</b>	25,843,287	20,674,630
<b>Type of Security</b>	Shares	Shares
<b>Recipient of Security</b>	Refer to Section 8.3(a) for details of the recipient of these Shares	Professional and sophisticated investors
<b>Issue price per Security</b>	\$0.012 per Share	\$0.034
<b>Discount / Premium</b>	The issue price represented 29.41% discount to the closing market price on the date of issue.	The issue price represented a 9.68% premium to the closing market price on the date of issue.
<b>Cash consideration received</b>	\$310,119	\$702,937
<b>Amount of cash consideration spent</b>	Nil	\$702,937
<b>Use of proceeds</b>	<p>Proceeds from the issue of these Shares are intended to be, applied towards:</p> <ul style="list-style-type: none"> <li>(a) Consideration payments in connection with the Company's acquisition of the Triumph Gold Project;</li> <li>(b) Resource definition diamond drilling at the Triumph Gold Project;</li> <li>(c) exploration diamond drilling at the Triumph and Rushworth Gold Projects; and</li> <li>(d) general working capital; and</li> <li>(e) to pay the costs of the Placement.</li> </ul>	<p>Proceeds from the issue of these Shares have been applied towards:</p> <ul style="list-style-type: none"> <li>(a) Undertaking further development work at Rushworth Goldfield Project and Buckland Gold Project; and</li> <li>(b) General working capital; and</li> <li>(c) costs of the offer to issue the Shares.</li> </ul>

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable of existing security holders to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

## 6.4 Additional information

Resolution 3 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

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

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## 7. Resolution 4 – Approval to issue Consideration Shares

### 7.1 Background

On 27 August 2024, the Company announced that it had signed a sale and purchase agreement with Sunshine Metals Limited ACN 063 388 821 (ASX:SHN) (**Sunshine Metals**) and its wholly owned subsidiary Sunshine (Triumph) Pty Ltd (**Vendor**), for the acquisition of the Triumph Gold Project (**Acquisition Agreement**).

Pursuant to the terms of the Acquisition Agreement, as part consideration for the acquisition of the Triumph Gold Project, the Company has agreed to issue 83,333,333 Shares at a deemed issue price of \$0.012 to Sunshine Metals (or its nominee/s), valued at \$1 million (**Consideration Shares**).

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Consideration Shares to Sunshine Metals (or its nominee/s) in accordance with the terms of the Acquisition Agreement.

### 7.2 Summary of the material terms of the Acquisition Agreement

A summary of the material terms of the Acquisition Agreement are detailed below:

- (a) **(Consideration):**
  - (i) a \$50,000 cash deposit, payable by the Company to the Vendor upon execution of the sale and purchase agreement (which has been paid);
  - (ii) \$950,000 payable by the Company to the Vendor upon completion of the Triumph Acquisition; and
  - (iii) the issue of the Consideration Shares to Sunshine Metals (or its nominee/s), the subject of this Resolution 4.
- (b) **(Conditions):** Completion of the Acquisition Agreement is conditional upon (amongst other things):
  - (i) indicative Ministerial approval to the transfer of the Triumph Gold Project (unconditionally or on conditions acceptable to the parties acting reasonably); and

- (ii) all necessary third-party consents to the acquisition of the Triumph Gold Project on terms acceptable to the Company.
- (c) **(Other Payments):** Subject to completion of the Triumph Acquisition, the Company has assumed the obligation to pay:
  - (i) a royalty of 1% on gross revenue actually received from sale/disposal of gold product extracted and recovered from the Triumph Gold Project; and
  - (ii) certain milestone payments on a tiered basis of \$1.5 million, \$2 million and \$2.5 million (with the requirement to pay multiple milestone payments depending on the relevant mineral resources identified) to Roar Resources Pty Ltd.
- (d) **(Termination):** A party may terminate the Acquisition Agreement in the event any condition to the Acquisition Agreement (refer to section 7.2(b)), is not satisfied or waived by 5.00pm (AEDT) on 27 February 2025, or such other date as agreed to in writing by the parties.
- (e) **(Escrow):** The Consideration Shares will be subject to the following voluntary escrow:
  - (i) 20,833,333 Consideration Shares will be subject to escrow for 3 months from completion of the Acquisition Agreement;
  - (ii) 20,833,333 Consideration Shares will be subject to escrow for 6 months from completion of the Acquisition Agreement; and
  - (iii) 41,666,667 Consideration Shares will be subject to escrow for 12 months from completion of the Acquisition Agreement.

The sale and purchase agreement contains various other warranties, indemnities and other rights and obligations that are considered standard for a transaction of this nature.

### 7.3 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 15% of the fully paid ordinary shares it had on issue at the start of that period.

The effect of Shareholders passing Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Consideration Shares.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Consideration Shares and, in turn, it may not be able to complete the Acquisition Agreement and acquire the Triumph Gold Project unless the parties are able to reach an alternative commercial agreement in respect to the obligation of the Company to issue the Consideration Shares.

### 7.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Consideration Shares:

- (a) The Consideration Shares will be issued to Sunshine Metals (or its nominee/s), none of whom are a related party or a Material Investor of the Company.

- (b) A maximum of 83,333,333 Consideration Shares will be issued.
- (c) The Consideration Shares will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue, subject to the voluntary escrow requirements set out in Section 7.1 above.
- (d) The Consideration Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Consideration Shares will be issued for nil cash consideration as they are being issued as partial consideration under the terms of the Acquisition Agreement to acquire the Triumph Gold Project. Accordingly, no funds will be raised from the issue of the Consideration Shares. The Consideration Shares will each have a deemed price of \$0.012.
- (f) A summary of the material terms of the Acquisition Agreement is set out in Section 7.2 above.
- (g) A voting exclusion statement is included in the Notice.

## 7.5 Additional information

Resolution 4 is an ordinary resolution.

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

## 8. Resolution 5(a) and (b) – Ratification of issue of Tranche 1 Placement Shares

### 8.1 General

On 27 August 2024, the Company announced a placement to raise approximately \$1.8 million (before costs) through the issue of up to 148,608,218 Shares (**Placement Shares**) at an issue price of \$0.012 each (**Placement**) to sophisticated and professional investors, none of whom is a related party or (unless otherwise provided in this Notice) a Material Investor (**Placement Participants**).

The Placement is being undertaken in the following tranches:

- (a) (**Tranche 1**): 64,608,218 Placement Shares issued on 4 September 2024 using the Company's available placement capacity under Listing Rules 7.1 and 7.1A as follows:
  - (i) 38,764,930 Placement Shares under Listing Rule 7.1 (the subject of Resolution 5(a)); and
  - (ii) 25,843,287 Placement Shares under Listing Rule 7.1A (the subject of Resolution 5(b)),
 (together, the **Tranche 1 Placement Shares**); and
- (b) (**Tranche 2**): 84,000,000 Placement Shares to be issued subject to Shareholder approval under Listing Rule 7.1 (the subject of Resolution 6) (**Tranche 2 Placement Shares**).

Subject to Shareholder approval, the subject of Resolution 7, the Company will issue the Placement Participants one free-attaching unquoted Option for every two (2) Placement Shares subscribed for and issued, exercisable at \$0.02 each and expiring 12 months from the date of issue (**Placement Options**).

Resolution 5(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares under Listing Rules 7.1 and 7.1A respectively.

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

A summary of Listing Rule 7.1 is in Section 7.3 above.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 30 November 2023.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Tranche 1 Placement Shares.

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

The effect of Shareholders passing Resolution 5(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity under Listing Rule 7.1 and the additional 10% annual placement capacity under Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

The Company confirms that the issue of the Tranche 1 Placement Shares did not breach Listing Rules 7.1 and 7.1A.

Resolution 5(a) is passed, 38,764,931 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit 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 5(b) is passed, 25,843,287 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% limit 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 (assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

If Resolution 5(a) is not passed, 38,764,931 Tranche 1 Placement Shares will continue to be included in the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 38,764,931 Equity Securities for the 12-month period following the issue of the Tranche 1 Placement Shares.

If Resolution 5(b) is not passed, 25,843,287 Tranche 1 Placement Shares will continue to be included in the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 25,843,287 Equity Securities for the 12 month period following the issue of the Tranche 1 Placement Shares (assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

### 8.3 Specific 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 issue of the Tranche 1 Placement Shares:

- (a) The Tranche 1 Placement Shares were issued to the Placement Participants who participated in Tranche 1 of the Placement, none of whom are a related party or a Material Investor of the Company (**Tranche 1 Placement Participants**). The Tranche 1 Placement Participants were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the Placement from existing contacts of the Company and various assisting brokers.
- (b) A total of 64,608,218 Tranche 1 Placement Shares were issued as follows:
  - (i) 38,764,930 Tranche 1 Placement Shares using the Company's available placement capacity under Listing Rule 7.1; and
  - (ii) 25,843,287 Tranche 1 Placement Shares using the Company's available placement capacity under Listing Rule 7.1A.
- (c) The Tranche 1 Placement Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 1 Placement Shares were issued on 4 September 2024 at an issue price of \$0.012 per Tranche 1 Placement Share.
- (e) The proceeds of the Placement have been or are intended to be applied towards:
  - (i) consideration payments in connection with the Company's acquisition of the Triumph Gold Project;
  - (ii) resource definition diamond drilling at the Triumph Gold Project;
  - (iii) exploration diamond drilling at the Triumph and Rushworth Gold Projects;
  - (iv) general working capital; and
  - (v) to pay the costs of the Placement.
- (f) There are no other material terms to the agreement for the subscription of the Tranche 1 Placement Shares.
- (g) A voting exclusion statement is included in the Notice.

### 8.4 Additional information

Resolution 5(a) and (b) are separate ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolution 5(a) and (b).

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## 9. Resolution 6 – Approval to issue Tranche 2 Placement Shares

### 9.1 General

The background to the Tranche 2 Placement Shares is set out in Section 8.1 above.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 84,000,000 Tranche 2 Placement Shares.

## 9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 7.3 above.

The issue of the Tranche 2 Placement Shares does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and, accordingly, will not raise approximately \$1 million (before costs) through the issue of these Tranche 2 Placement Shares.

## 9.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Tranche 2 Placement Shares:

- (a) The Tranche 2 Placement Shares will be issued to the Placement Participants who provided commitments to participate in Tranche 2 of the Placement (**Tranche 2 Placement Participants**). The tranche 2 Placement Participants were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the Placement from existing contacts of the Company and various assisting brokers. None of the Tranche 2 Placement Participants are a related party or Material Investors of the Company, other than Mr James Mellon who applied via his custodian, Citicorp Nominees Pty Ltd, which applied for a total of 29,500,000 Tranche 2 Placement Shares
- (b) A maximum of 84,000,000 Tranche 2 Placement Shares will be issued.
- (c) The Tranche 2 Placement Shares are fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Tranche 2 Placement Shares will be issued at a price of \$0.012 each.
- (f) A summary of the intended use of funds raised from the Placement is in Section 8.3(e) above.
- (g) There are no other material terms to the agreement for the subscription of Tranche 2 Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

## 9.4 Additional Information

Resolution 6 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.



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## **10. Resolution 7 – Approval to issue Placement Options**

### **10.1 General**

The background to the Placement Options is set out in Section 8.1 above.

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 74,304,109 Placement Options.

### **10.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is in Section 7.3 above.

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

If Resolution 7 is passed, the Company will be able to proceed with the issue of the 74,304,109 Placement Options.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the 74,304,109 Placement Options.

### **10.3 Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Placement Options:

- (a) The Placement Options will be issued to the Placement Participants, none of whom are a related party or a Material Investor other than Mr James Mellon, who applied via his custodian, Citicorp Nominees Pty Ltd, which applied for a total of 14,750,000 Placement Options.
- (b) A maximum of 74,304,109 Placement Options will be issued.
- (c) The Placement Options will be exercisable at \$0.02 each and expire 12 months from the date of issue and will otherwise be subject to the terms and conditions in Schedule 2.
- (d) The Placement Options will be issued no later than 3 months after the date of the Meeting.
- (e) The Placement Options are being issued as free attaching Options to the Placement Shares. Accordingly, nil additional cash consideration will be payable by the Placement Participants.
- (f) A summary of the intended use of funds raised from the Placement is in Section 8.3(e) above. No additional funds will be raised by the issue of the Placement Options.
- (g) The purpose of the issue of the Placement Options is to incentivise participation in the Placement.
- (h) There are no other material terms to the agreement for the subscription of Placement Options.
- (i) A voting exclusion statement is included in the Notice.

## 10.4 Additional information

Resolution 7 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 7.

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## 11. Resolution 8 – Approval to issue Broker Options

### 11.1 General

The background to the Placement is set out in Section 8.1 above.

As part of the Placement, the Company entered into agreements with various brokers (**Brokers**) for the provision of brokerage and bookrunner services, including assistance with the coordination and management of Tranche 1 of the Placement (**Brokerage Services**).

In consideration for the provision of the Brokerage Services has agreed to pay the Brokers (or their respective nominees):

- (a) up to 30,000,000 Options exercisable at \$0.02 each and with an expiry date 24 months from the date of issue, subject to Shareholder approval under Listing Rule 7.1 (**Broker Options**); and
- (b) a capital raising fee of 6% of the gross amount raised from the placement of the Tranche 1 Placement Shares.

A summary of the terms and conditions of the Broker Options is contained in Schedule 2.

Resolution 8 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 30,000,000 Broker Options.

### 11.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 7.3 above.

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

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Broker Options.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Broker Options and will need to consider alternative commercial means to pay the Brokers for their services.

### 11.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Broker Options:

- (a) The Broker Options will be issued to the Brokers (or their respective nominees), none of whom are a related party or a Material Investor.
- (b) A maximum of 30,000,000 Broker Options will be issued.
- (c) The Broker Options will be exercisable at \$0.02 each with an expiry date 24 months from the date of issue and will otherwise be subject to the terms and conditions in Schedule 2.

- (d) Shares issued upon exercise of the Broker Options will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's then existing Shares on issue.
- (e) The Broker Options will be issued no later than 3 months after the date of the Meeting.
- (f) The Broker Options will be issued for nil cash consideration, as consideration for Brokerage Services. Accordingly, no funds will be raised from the issue of the Broker Options.
- (g) There are no material terms to the issue of the Broker Options other than as stated above.
- (h) A voting exclusion statement is included in the Notice.

#### **11.4 Additional information**

Resolution 8 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 8.

## Schedule 1 Definitions

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

<b>\$ or A\$</b>	means Australian Dollars.
<b>10% Placement Facility</b>	has the meaning in Section 6.1.
<b>10% Placement Period</b>	has the meaning in Section 6.2(f).
<b>Acquisition Agreement</b>	has the meaning given in Section 7.1.
<b>AEDT</b>	means Australian Eastern Daylight Time.
<b>AEST</b>	means Australian Eastern Standard Time.
<b>Annual Report</b>	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2023.
<b>Article</b>	means an article of the Constitution.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Auditor's Report</b>	means the auditor's report contained in the Annual Report.
<b>Board</b>	means the board of Directors.
<b>Brokerage Services</b>	has the meaning given in Section 11.1.
<b>Broker Options</b>	has the meaning given in Section 11.1.
<b>Brokers</b>	has the meaning given in Section 11.1.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Closely Related Party</b>	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
<b>Company</b>	means Dart Mining NL (ACN 119 904 880).
<b>Consideration Shares</b>	has the meaning given in Section 7.1.
<b>Constitution</b>	means the constitution of the Company as at the date of the Meeting.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth), as amended.
<b>Director</b>	means a director of the Company.
<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Financial Report</b>	means the financial report contained in the Annual Report.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means 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, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	<p>means in relation to the Company:</p> <ul style="list-style-type: none"> <li>(c) a related party;</li> <li>(d) Key Management Personnel;</li> <li>(e) a substantial Shareholder;</li> <li>(f) an advisor; or</li> <li>(g) an associate of the above,</li> </ul> <p>who received Shares which constituted more than 1% of the Company's issued capital at the time of issue.</p>
<b>Market Price</b>	means the published closing price of the Shares on the ASX market on the date of issue of the relevant Shares.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Minimum Issue Price</b>	has the meaning in Section 6.2(e).
<b>Notice</b>	means this notice of annual general meeting.
<b>Placement</b>	has the meaning given in Section 8.1.
<b>Placement Options</b>	means the 74,304,109 Options to be issued to the Placement Participants, subject to Shareholder approval of Resolution 7.
<b>Placement Participants</b>	has the meaning given in Section 8.1.
<b>Placement Shares</b>	means the 148,608,218 Shares issued, or to be issued, under the Placement.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Remuneration Report</b>	means the remuneration report contained in the Annual Report.

<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Strike</b>	has the meaning in Section 4.1.
<b>Sunshine Metals</b>	means Sunshine Metals Limited (ACN 063 388 821).
<b>Tranche 1 Placement Participants</b>	has the meaning given in Section 8.3(a).
<b>Tranche 1 Placement Shares</b>	means the 64,608,218 Placement Shares issued to the Tranche 1 Placement Participants pursuant to the Company's available placement capacity under Listing Rules 7.1 and 7.1A, the subject of Resolution 5.
<b>Tranche 2 Placement Participants</b>	has the meaning given in Section 9.3(a).
<b>Tranche 2 Placement Shares</b>	means the 84,000,000 Placement Shares to be issued to the Tranche 2 Placement Participants under Listing Rule 7.1, the subject of Resolution 6.
<b>Triumph Gold Project</b>	means the Triumph gold project located approximately 520km by road north of Brisbane, Queensland, which is comprised of two Exploration Permits: EPM 18486 and EPM 19343 and covers an area of 137.6 km <sup>2</sup> .
<b>Variable A</b>	has the meaning in Section 6.3(d).
<b>Vendor</b>	means Sunshine (Triumph) Pty Ltd (ACN 634 004 274).

## Schedule 2      Terms and conditions of Options

The terms and conditions of the Placement Options and Broker Options (referred to in this Section as “Options”) are as follows:

- (a)      **(Entitlement)** Each Option gives the holder the right to subscribe for one Share.
- (b)      **(Expiry Date):** The Options will expire at 5:00pm (AEST) on the following dates:
  - (i)      in respect to the Placement Options, on the date that is 12 months from the date of issue; and
  - (ii)      in respect to the Broker Options, on the date that is 24 months from the date of issue,

**(Expiry Date).**

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

- (c)      **(Exercise Price)** The amount payable upon exercise of each Option is \$0.02 per Option **(Exercise Price).**
- (d)      **(Exercise)** A holder may exercise their Options by lodging with the Company, before the Expiry Date:
  - (i)      a written notice of exercise of Options specifying the number of Options being exercised; and
  - (ii)      an electronic funds transfer for the Exercise Price for the number of Options being exercised.
- (e)      **(Exercise Notice)** An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds. The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 100,000 must be exercised on each occasion.
- (f)      **(Timing of issue of Shares on exercise)** Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will:
  - (i)      allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (ii)      if required, and subject to paragraph (g), give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
  - (iii)      if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
- (g)      **(Restrictions on transfer of Shares):** If the Company is required but unable to give ASX a notice under paragraph 11.4(f)(ii), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
- (h)      **(Transferability)** The Options are transferable with the prior written consent of the Company (which may be withheld at the Company's sole discretion).

- (i) **(Ranking of Shares)** All Shares allotted upon the exercise of Options will upon allotment be fully paid and rank equally in all respects with other Shares.
- (j) **(Quotation)** The Company will not apply for quotation of the Options on ASX.
- (k) **(Adjustments for reorganisation)** If there is any reorganisation of the issued share capital of the Company, the rights of the holders of Options will be varied in accordance with the Listing Rules.
- (l) **(Dividend rights)** An Option does not entitle the holder to any dividends.
- (m) **(Voting rights)** An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
- (n) **(Entitlements and bonus issues)** Holders of Options will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
- (o) **(Adjustment for bonus issues of Shares)** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
  - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder of Options would have received if the holder had exercised the Option before the record date for the bonus issue; and
  - (ii) no change will be made to the Exercise Price.
- (p) **(Return of capital rights)** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (q) **(Rights on winding up)** The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
- (r) **(Takeovers prohibition):**
  - (i) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
  - (ii) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
- (s) **(No other rights)** An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.



Your proxy voting instruction must be received by **11.00am (AEDT) on Sunday, 27 October 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online

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

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

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#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

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