



14 November 2024

Dear Shareholder/CDI Holder

Sierra Nevada Gold Inc. - Extraordinary General Meeting of Shareholders

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Sierra Nevada Gold Inc. (ASX:SNX) ("**Sierra Nevada Gold**" or "**Company**") will be held at 10.00am on Friday, 13 December 2024 Melbourne Time (AEDT) / 3.00pm on Thursday, 12 December 2024, Reno Time (US PST) (**EGM**) via a hybrid method:

- at 5470 Louie Lane, Suite 101, Reno, Nevada USA; and
- virtually via webinar conferencing facility.

In accordance with Section 2.4 of the Amended and Restated Bylaws of the Company, the Company is sending this notification letter instead of dispatching physical copies of the Notice of Meeting. The Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website: <https://sngold.com.au/investors/asx-announcements/>;
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code 'SNX';
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://www.computershare.com/au>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry www.investorcentre.com/contact to obtain a copy.

As noted above, the EGM will be held via a hybrid method. Details of how to register to attend the EGM virtually are contained in the Meeting Materials. The Company strongly recommends to Shareholders to lodge a directed proxy as soon as possible in advance of the meeting.

Yours sincerely

Tony Panther
Company Secretary



SIERRA NEVADA GOLD

SIERRA NEVADA GOLD INC.

ARBN 653 575 618

Notice of General Meeting

Explanatory Statement and Voting Form

Date of Meeting

Friday, 13 December 2024 (AEDT)

(Thursday, 12 December 2024 (US PST))

Time of Meeting

10.00am (AEDT)

(3.00pm (US PST))

Place of Meeting

5470 Louie Lane, Suite 101, Reno, Nevada 89511 USA

and

via internet webinar conferencing facility

Should you wish to discuss the matters in this Notice of General Meeting, please do not hesitate to contact Tony Panther, Company Secretary at Tony.Panther@vistra.com or +61 03 9692 7222.

This Notice of General Meeting and Explanatory Statement should be read in its entirety.

If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, or other professional advisor without delay.

SIERRA NEVADA GOLD INC.

ARBN 653 575 618

5470 Louie Lane, Suite 101, Reno, Nevada 89511 USA

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (**EGM** or **the Meeting**) of Security holders of Sierra Nevada Gold Inc. (**Company** or **SNX**) will be held:

- at 5470 Louie Lane, Suite 101, Reno, Nevada 89511 USA; and
- virtually via webinar conferencing facility;

on Friday, 13 December 2024 at 10:00am (AEDT) (Australia) and for USA based Security holders, Thursday, 12 December 2024 at 3.00pm (PST).

Questions may be submitted prior to the meeting by email to Tony.Panther@vistra.com. The Company will, at its discretion, address questions received before or after the Meeting. The Company will not respond to inappropriate or offensive questions. Persons who are registered as holding the CDIs and/or Shares at 7.00pm (AEDT) on Sunday, 1 December 2024 (12.00am (US PST on Sunday, 1 December 2024)) (**Record Date**) are entitled to receive notice of the Extraordinary General Meeting and to attend the Extraordinary General Meeting or any adjournment or postponement of the Extraordinary General Meeting.

Virtual Attendance

Security holders will also be able to attend the EGM via a webcast conference facility and will be able to submit written questions online during the webcast.

Security holders wishing to access the webcast must register at the following address:

https://vistra.zoom.us/webinar/register/WN_qxW812iETfS4NmQ4l4Ruag#/registration

using their full name, company (if applicable), city and security holding registration number. Please note that registered participants will receive their dial in number upon registration.

AGENDA

The Explanatory Statement and Voting Form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement, and the Voting Form in their entirety.

ORDINARY BUSINESS

Resolution 1 Ratification of prior issue of 30,300,000 Shares of common stock (and the corresponding CDIs) under Placement Tranche 1

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Security holders ratify and approve the issue of 30,300,000 shares of common stock (and the corresponding CDIs) at an issue price of \$0.05 (5.00 cents) per share on 25 October 2024 on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement as set out below in this Notice applies to this Resolution.

Resolution 2 Approval for issuing up to 8,700,000 Shares of common stock (and the corresponding CDIs) under Placement Tranche 2

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Security holders approve the proposed allotment and issue of up to 8,700,000 Shares of common stock (and the corresponding CDIs) in the Company on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement as set out below in this Notice applies to this Resolution.

Resolution 3 Approval of Issues of up to 10,100,000 Free Attaching Options under Placement Tranche 1

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Security holders approve the proposed allotment and issue of up to 10,100,000 free attaching options in the Company in relation to Placement Tranche 1, on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement as set out below in this Notice applies to this Resolution.

Resolution 4 Approval of Issues of up to 2,900,000 Free Attaching Options under Placement Tranche 2

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, Security holders approve the proposed allotment and issue of up to 2,900,000 free attaching options in the Company in relation to Placement Tranche 2, on the terms and conditions as set out in the Explanatory Statement.”

A voting exclusion statement as set out below in this Notice applies to this Resolution.

Resolution 5 Approvals for Director participation in Placement – Peter Moore

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue up to 500,000 Tranche 2 Placement Shares of common stock (and the corresponding

CDIs) and 166,666 Placement Options to Mr Peter Moore (and/or his nominee(s)) under the Placement and on the terms and conditions set out in this Explanatory Statement.”

A voting exclusion statement as set out below in this Notice applies to this Resolution.

Resolution 6 Approvals for Director participation in Placement – Robert Gray

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue up to 500,000 Tranche 2 Placement Shares of common stock (and the corresponding CDIs) and 166,666 Placement Options to Mr Robert Gray (and/or his nominee(s)) under the Placement and on the terms and conditions set out in this Explanatory Statement.”

A voting exclusion statement as set out below in this Notice applies to this Resolution.

Resolution 7 Approval to Issue of 2,500,000 Options to Placement Lead Managers

To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue up to 2,500,00 options in the Company to the Lead Managers (and/or their nominee(s)), on the terms and conditions set out in the Explanatory Statement”

A voting exclusion statement as set out below in this Notice applies to this Resolution.

BY THE ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'A Panther', with a long, sweeping horizontal stroke extending to the right.

Tony Panther

Company Secretary

7 November 2024

Notes

1. Entire Notice

The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.

2. Record Date

The Company has determined that for the purposes of the Extraordinary General Meeting, CHESS Depositary Holdings (CDIs) and/or Shares will be taken to be held by the persons who are registered as holding the CDIs and/or Shares at 7.00pm (AEDT) on Sunday, 1 December 2024 (12.00am (US PST) on Sunday, 1 December 2024) (**Record Date**). Only those persons will be entitled to vote at the Extraordinary General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.

3. Voting

Each Share and CHESS Depositary Holding (CDI) is entitled to one vote per Share or CDI. Each CDI represents one Share of common stock.

4. Proxies/CDI Voting Instructions

- (a) If a Shareholder is unable to attend and vote at the EGM, they are entitled to appoint a proxy to attend the EGM and vote on their behalf.
- (b) Holders of CDIs may instruct the CDI depositary, CHESS Depositary Nominees Pty Ltd ("CDN"), to vote the Shares underlying their CDIs by completing the CDI Voting Instruction Form. CDN will vote the applicable Shares on behalf of each applicable CDI Holder at the Extraordinary General Meeting in accordance with the instructions received via the CDI Voting Instruction Form. CDI Holders may also attend and vote at the Extraordinary General Meeting, or instruct CDN to appoint a nominated proxy to vote on their behalf.
- (c) Each Shareholder/CDI Holder has a right to appoint one or two proxies.
- (d) A proxy need not be a Shareholder/CDI Holder of the Company.
- (e) If a Shareholder/CDI Holder is a company, it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- (f) Where a Shareholder/CDI Holder is entitled to cast two or more votes, the Shareholder/CDI Holder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (g) If a Shareholder/CDI Holder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder/CDI Holder's votes, each proxy may exercise half of the votes.
- (h) A CDI Voting Instruction Form must be signed by the Shareholder/CDI Holder or his or her attorney who has not received any notice of revocation of the authority.
- (i) To be effective, CDI Voting Instruction Forms containing proxy appointments and directions must be received by the Company's share registry Computershare no later than 48 hours before the commencement of the Extraordinary General Meeting; this is no later than 10:00am on Wednesday 11 December 2024 (AEDT) (3.00pm on Tuesday 10 December 2024 (PST)). Any proxy appointments received after that time will not be valid for the scheduled meeting.

5. Corporate Representative

Any corporate Shareholder/CDI Holder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with relevant legislation, or other authorising document, authorising him or her to act as that company's representative. Any votes will still be required to be lodged by proxy. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

6. Chair's Voting Intentions

Subject to the restrictions set out in Note 7 below, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

The Chair will call a poll on all proposed resolutions.

7. Voting Exclusion Statements

See Explanatory Statement.

8. References to monetary amounts

All monetary amounts shown in this Notice are in Australian dollars unless otherwise specified.

9. Enquiries

Shareholders/CDI Holders are invited to contact the Company Secretary, Tony Panther on +613 9692 7222 or Tony.Panther@vistra.com if they have any queries in respect of the matters set out in these documents.

Special Notes for CDI Holders

CDI Holders wish to attend and vote at the Company's EGM, will be able to do so. Under the ASX Listing Rules and the ASX Settlement Operating Rules, the Company as an issuer of CDIs must allow CDI holders to attend any meeting of the holders of Shares unless relevant U.S. law at the time of the meeting prevents CDI holders from attending those meetings.

In order to vote at such meetings, CDI holders have the following options:

- (a) instructing CDN, as the legal owner, to vote the Shares underlying their CDIs using the CDI Voting Instruction Form and this must be completed and returned to the Company's share registry by no later than 10:00am on Wednesday 11 December 2024 (AEDT) (and for USA based investors, by no later than 3.00pm on Tuesday 10 December 2024 (PST)); or
- (b) informing the Company that they wish to nominate themselves or another person to be appointed as CDN's proxy with respect to their Shares underlying the CDIs for the purposes of attending and voting at the EGM; or
- (c) converting CDIs into a holding of Shares and voting these at the EGM (however, if thereafter the former CDI holder wishes to sell their investment on ASX it would be necessary to convert the Shares back to CDIs). In order to vote in person, the conversion must be completed prior to the Record Date for the EGM. Please contact the Company Secretary, Tony Panther on +613 9692 7222 or Tony.Panther@vistra.com if you wish to convert your CDI holdings to a direct holdings of shares.

As CDI Holders will not appear on the Company's share register as the legal holders of the Shares, they will not be entitled to vote at Shareholder meetings unless one of the above steps is undertaken.

As each CDI represents one Share, a CDI holder will be entitled to one vote for every CDI they hold.

These voting rights exist only under the ASX Settlement Operating Rules, rather than under the U.S. Exchange Act or the Nevada Revised Statutes. Since CDN is the legal holder of applicable shares, the CDI Holders do not have any directly enforceable rights under the Company's Bylaws or Articles of Incorporation.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement (**Statement**) is included in and forms part of the Notice of Meeting. The purpose of this Statement is to provide Security Holders with information they may require in order to make an informed decision on the applicable Resolutions.

If you are in doubt as to how to vote, you should seek advice from your accountant, solicitor, tax advisor or other professional adviser prior to voting. It is important that you read this Statement in its entirety for a detailed explanation of the applicable Resolution.

Defined terms used in this Notice have the meanings given to them in the Glossary at the end of this Notice.

Background to Resolutions 1 to 7 – Placement

On 18 October 2024, the Company announced that it was undertaking a capital raising to raise approximately A\$2 million (before costs) by way of a Placement comprising the issue of 40,000,000 new CHESS Depositary Interests (**new CDIs**) in the Company at A\$0.05 per CDI (**Placement**).

The Company is conducting the Placement in two tranches:

- (a) Tranche 1: 30,300,000 new CDIs to be issued under the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A to raise a total of \$1.515 million (**Tranche 1**). The first tranche is not subject to Security holder approval. Tranche 1 was completed on 25 October 2024 and the Company is seeking Security holder ratification, pursuant to ASX Listing Rule 7.4, of the Tranche 1 issues under Resolution 1.
- (b) Tranche 2: 9,700,000 new CDI's are to be issued to raise an additional \$485,000, subject to Security holder approvals (**Tranche 2**). 8,700,000 new CDIs are proposed to be issued to non-Directors, with Security holder approval for this issue sought under Resolution 2, and the remainder to Directors, with Security holder approvals for those issues sought under Resolutions 5 and 6.

In addition, Placement subscribers are to be issued one free attaching unlisted option for every three (3) new CDIs subscribed for under the Placement, rounded down to the nearest whole number if applicable. The options will have expiry date of 8 August 2026 and a 12-cent exercise price. The issue of these options is also subject to Security holder approval. Resolutions 3 and 4 seek approval for the issues of these options to non-Directors participating in, respectively, Tranche 1 and Tranche 2 of the Placement, while Resolutions 5 and 6 seek approval for the issue of these options to Directors of Company participating in the Placement.

Further, the Company has agreed with the joint lead managers of the Placement, Canaccord Genuity (Australia) Limited (**Canaccord**) and Forster Stockbroking Pty Ltd (**Fosters**) (each a **Lead Manager**) to issue them a total of 2,500,000 unlisted options, each expiring 3 years after issue and with an exercise price of \$0.075 (7.5 cents) (**Manager Options**) as part of their fees for managing the Placement, with the issue of the Manager Options being conditional on security holder approval. This security holder approval is sought under Resolution 7.

Resolution 1 Ratification of prior issue of 30,300,000 Shares of common stock (and the corresponding CDIs) under Placement Tranche 1

Background

As noted above, the Company is seeking Security holder approval pursuant to Listing Rule 7.4 to ratify the prior issue of 30,300,000 Shares of common stock (and the corresponding CDIs) (**T1 Securities**) at an issue price of \$0.05 (5.00 cents) per Share/CDI on 25 October 2024 (**Issue Date**). These securities were issued under the Company's placement capacity under ASX Listing Rules 7.1 & 7.1A available at the time.

ASX Listing Rules

Listing Rules 7.1 and 7.1A allow the Company to issue new securities up to 25% of the existing capital of the Company in any 12-month period without the prior approval of Security holders, unless one of the exceptions in Listing Rule 7.2 applies. The issue of the T1 Securities was made using the Company's 15% placement capacity under Listing Rule 7.1 and the Company's 10% placement capacity under Listing Rule 7.1A. The issue was within the Company's available placement capacity under Listing Rule 7.1 and 7.1A, and did not fit within any of the Listing Rule 7.2 exceptions.

Listing Rule 7.4 provides that where a company's Security holders ratify the prior issue of securities made pursuant to Listing Rule 7.1 and/or Listing Rule 7.1A (provided that the previous issue of securities did not breach Listing Rule 7.1 or 7.1A) those securities will be deemed to have been issued with Security holder approval for the purposes of Listing Rule 7.1 and 7.1A (if applicable).

The Company now seeks, under Resolution 1, Security holder ratification of the issue of 30,300,000 Shares of common stock (and the corresponding CDIs).

If this Resolution is passed, the prior issue of 30,300,000 Shares of common stock (and the corresponding CDIs) will be treated by the Company as having been made with Security holder approval under ASX Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without having the previous issue of 30,300,000 Shares of common stock (and the corresponding CDIs) counted towards its placement capacity usage under Listing Rules 7.1 and 7.1A.

If this Resolution is not passed, the prior issue of 30,300,000 Shares of common stock (and the corresponding CDIs) will not be treated by the Company as having been made with Security holder approval under ASX Listing Rule 7.1. The 30,300,000 Shares of common stock (and the corresponding CDIs) will be counted towards the Company's placement capacity under Listing Rules 7.1 and 7.1A until after 25 October 2025 (being the expiry of the 12-month period after the Issue Date) and will therefore limit the Company's placement capacity under Listing Rules 7.1 and 7.1A.

Listing Rule 7.5 requires that the following information be provided to Security holders for the purpose of obtaining Security holder approval pursuant to Listing Rule 7.4:

- (a) The securities were issued to professional and sophisticated investors who are clients of the lead managers, Foster Stockbroking Pty Limited and Canaccord Genuity (Australia) Limited.
- (b) The number and class of securities issued were 30,300,000 Shares of common stock (and the corresponding CDIs).
- (c) The T1 Securities were issued on 25 October 2024.
- (d) The T1 Securities were issued at an issue price of \$0.05 (5.00 cents) per Share/CDI.
- (e) The T1 Securities were issued to raise capital to advance drilling at the Company's Blackhawk Silver-Gold Project in Nevada and fund additional surface field work and target generation, as well as for general working capital.

Directors' Recommendation

The Board recommends that Security holders vote in favour of this Resolution.

Voting Exclusions

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the relevant issue of the T1 Securities, or any associates 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.

Resolution 2 Approval for issuing 8,700,000 Shares of common stock (and the corresponding CDIs) under Placement Tranche 2

Resolution 3 Approval of Issues of up to 10,100,000 Free Attaching Options under Placement Tranche 1

Resolution 4 Approval of Issues of up to 2,900,000 Free Attaching Options under Placement Tranche 2

Background

As noted above, as part of the Company's Placement announced to the market on 18 October 2024, the Company is proposing to issue the following securities, pursuant to the following resolutions:

- (a) Resolution 2 – up to 8,700,000 Shares of common stock (and the corresponding CDIs) (**T2 Securities**) in the Company to subscribers who are not related parties of the Company, in relation to Tranche 2 of the Placement;
- (b) Resolution 3 – up to 10,100,000 free attaching unlisted options to subscribers to Placement Tranche 1 who are not related parties of the Company on the basis that one free attaching unlisted option will be issued for every three (3) CDIs subscribed for under Placement Tranche 1 (**T1 Options**); and
- (c) Resolution 4 – up to 2,900,000 free attaching unlisted options to subscribers to Placement Tranche 2 who are not related parties of the Company on the basis that one free attaching unlisted option will be issued for every three (3) CDIs subscribed for under the Placement Tranche 2 (**T2 Options**)

T1 Options and T2 Options are collectively referred to herein as **Placement Options**.

The T2 Securities will be issued at an issue price of \$0.05 (5.00 cents) per share/CDI.

The Placement Options will have an exercise price of \$0.12 (12 cents) per option and an expiry date of 8 August 2025. The Placement Options will have the same features, terms and conditions as the Company's existing issued options with ASX security code SNXAH and are intended to be assigned that code upon issue.

No Placement Options have yet been granted to those investors participating in the Placement. The granting of the Placement Options for both T1 and T2 Securities is conditional on the Company receiving Security holder approval under Resolutions 3 and 4 respectively.

ASX Listing Rules

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 Security holders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of T2 Securities and the Placement Options do not fall within any of the exceptions and would currently exceed the Company's 15% limit in Listing Rule 7.1. The issues of T2 Securities and the Placement Options, therefore, require the approval of the Company's Security holders under Listing Rule 7.1.

Resolution 2 seeks the required Security holder approval to issue the T2 Securities under and for the purposes of Listing Rule 7.1 and:

- If Resolution 2 is passed, the Company will be able to proceed with the issue of the T2 Securities and raise capital of \$485,000 from the investors to fund its exploration activities. In addition, the issue of the T2 Securities will be excluded from the calculation of the number of

equity securities that the Company can issue without Security holder approval under Listing Rule 7.1; and

- If Resolution 2 is not passed:
 - the Company could only proceed with the issue of the T2 Securities, to the extent, if any, that the Company could issue those securities from its available Placement Capacity applicable at the relevant time. For example, if the Company had no available Placement Capacity it would not be able to issue any T2 Securities and Company would not be able to obtain the balance of the proposed Placement proceeds of \$485,000;
 - any issue of T2 Securities would be counted towards the Company's placement capacity under Listing Rules 7.1 and 7.1A (if applicable) for 12 months after the issue and would therefore limit the Company's placement capacity under Listing Rules 7.1 and 7.1A; and
 - the T2 Options which are the subject of Resolution 4 could not be issued.

Resolution 3 seeks the required Security holder approval to issue the T1 Options under and for the purposes of Listing Rule 7.1 and:

- If Resolution 3 is passed, the Company will be able to proceed with the issue of the T1 Options to the investors who participated in Placement Tranche 1. In addition, the issue of the T1 Options will be excluded from the calculation of the number of equity securities that the Company can issue without Security holder approval under Listing Rule 7.1; and
- If Resolution 3 is not passed,
 - the Company could only proceed with the issue of the T1 Options, to the extent, if any, that the Company could issue those securities from its available Placement Capacity applicable at the relevant time. For example, if the Company had no available Placement Capacity it would not be able to issue any T1 Options; and;
 - any issue of T1 Options would be counted towards the Company's placement capacity under Listing Rule 7.1 for 12 months after the issue and would therefore limit the Company's placement capacity under Listing Rule 7.1.

Resolution 4 seeks the required Security holder approval to issue the T2 Options under and for the purposes of Listing Rule 7.1 and:

- If Resolution 4 is passed, the Company will be able to proceed with the issue of the T2 Options to the investors who participated in the Placement Tranche 2. In addition, the issue of the T2 Options will be excluded from the calculation of the number of equity securities that the Company can issue without Security holder approval under Listing Rule 7.1; and
- If Resolution 4 is not passed,
 - the Company could only proceed with the issue of the T2 Options, to the extent, if any, that the Company could issue those securities from its available Placement Capacity applicable at the relevant time. For example, if the Company had no available Placement Capacity it would not be able to issue any T2 Options; and;
 - any issue of T2 Options would be counted towards the Company's placement capacity under Listing Rule 7.1 for 12 months after the issue and would therefore limit the Company's placement capacity under Listing Rule 7.1.

Listing Rule 7.3 requires that the following information be provided to Security holders for the purpose of obtaining Security holder approval, pursuant to Listing Rule 7.1, for:

- Resolution 2: approval of issue of T2 Securities;
- Resolution 3: approval of issue of T1 Options;
- Resolution 4: approval of issue of T2 Options;

- (a) The securities are proposed to be issued to professional and sophisticated investors who are existing Security holders of the Company and to professional and sophisticated investors who are clients of the lead manager Foster Stockbroking Pty Limited and Canaccord Genuity (Australia) Limited;
- (b) The number and class of securities proposed to be issued are:
 - (i) T2 Securities: 8,700,000 Shares of common stock and the corresponding 1:1 CDIs;
 - (ii) T1 Options: up to 10,100,000 unlisted options;
 - (iii) T2 Options: up to 2,900,000 unlisted options;
- (c) The material terms of the T1 Options and T2 Options are:
 - (i) Exercise Price: \$0.12;
 - (ii) Expiry Date: 8 August 2026;
 - (iii) Conversion: Each Placement Option entitles the holder to be issued with one ordinary fully paid share (and corresponding CDI) in the Company upon conversion;
 - (iv) Voting: The Placement Options do not carry any voting rights;
 - (v) Dividend: The Placement Options do not carry any rights to receive dividends.
- (d) The Company will issue the T2 Securities and the T1 Options and T2 Options within 3 months after the date of this meeting;
- (e) The T2 Securities will be issued at an issue price of \$0.05 (5.00 cents) per share/CDI; the T1 Options and T2 Options will be issued for nil acquisition price. In the event that all these Placement Options are exercised, the Company would receive up to \$1.56m which the Company intends to apply towards its exploration activities and general working capital purposes;
- (f) The securities will be issued to raise capital to advance drilling at the Company's Blackhawk Silver-Gold Project in Nevada and fund additional surface field work and target generation, as well as for general working capital.

Directors' Recommendation

The Board recommends that Security holders vote in favour of these Resolutions.

Voting Exclusions

The Company will disregard any votes cast in favour on each of Resolutions 2, 3 and 4 by or on behalf of any person who is expected to participate in the issue of securities which are the subject of the relevant resolution or who will obtain a material benefit as a result of the issues of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associates 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.

Resolution 5 and 6 Approvals for Directors' participation in Placement

Background

As noted above, the Company is seeking shareholder approval, pursuant to ASX Listing Rule 10.11, for Directors of the Company, Mr. Peter Moore and Mr. Robert Gray (or their respective nominees), to participate in the Placement. The Company proposes to issue a total of 1,000,000 fully paid ordinary shares at an issue price of \$0.05 (5 cents) per Share/CDI and 333,332 free attaching options to these directors, which are the same terms offered to other investors under the Placement., t

The details of the securities proposed to be issued under Resolutions 5 and 6 are as follows:

Resolution	Proposed Allottees (Directors)	Number of Shares/CDIs	Issue Price per Share/CDI	Funds to be raised from issue of Shares/CDIs	Free Attaching Options
Resolution 5	Mr. Peter Moore	500,000	\$0.05	\$25,000	166,666
Resolution 6	Mr. Robert Gray	500,000	\$0.05	\$25,000	166,666

ASX Listing Rules

As noted above, the Company is proposing to issue securities to each of the above Directors (the **Issues**).

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the Board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the acquisition should be approved by its Security holders, unless it obtains the approval of its Security holders.

The Issues fall within Listing Rule 10.11.1 above as the proposed allottees are Directors of the Company and are, therefore, each a related party of the Company and the Issues do not fall within any of the exceptions in Listing Rule 10.12. The Issues therefore require the approval of the Company's Security holders under Listing Rule 10.11.

Resolutions 5 and 6 seek the required shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

If Resolutions 5 and 6 are passed, the Company will be able to proceed with the Issues, allowing Mr. Peter Moore and Mr. Robert Gray (or their nominee(s)) to:

- each subscribe for and each receive 500,000 Shares/CDIs under the Placement at an issue price of \$0.05 per Share/CDI; and

- each receive 166,666 free attaching options, on the basis of on the basis of one free attaching unlisted option being issued for every three (3) CDIs subscribed for under Placement.

The willingness of these Directors to subscribe for securities under the Placement reflects their support for the Company and its business.

If Resolution 5 is not passed, the Company will not proceed with the Issue to Mr Moore and he will not receive the Shares/CDIs and free attaching options as described above and the Company will not receive the subscription funds for those Shares/CDIs.

If Resolution 6 is not passed, the Company will not proceed with the Issue to Mr Gray and he will not receive the Shares/CDIs and free attaching options as described above and the Company will not receive the subscription funds for those Shares/CDIs.

If approvals are given under ASX Listing Rule 10.11, approvals are not required under ASX Listing Rule 7.1.

The following information is given under ASX Listing Rule 10.13 in respect of the proposed issues of Shares/CDIs and free attaching options to each Director under Resolutions 5 and 6, respectively:

- the proposed recipients are Mr. Peter Moore and Mr. Robert Gray (or their respective nominee(s)), each of whom is a Director of the Company, or their respective nominee(s) (each of which would be an associate of the respective Director);
- each of the proposed recipients are related parties of the Company as per Listing Rule 10.11.1 as each of them is a Director of the Company;
- The number and class of securities to be issued to the proposed recipients are as follows:
 - 500,000 Shares/CDIs and 166,666 Options are proposed to be issued to Mr. Peter Moore (or his nominee(s),
 - 500,000 Shares/CDIs and 166,666 Options are proposed to be issued to Mr. Robert Gray (or his nominee(s), and
 being a total of 1,000,000 Shares/CDIs and 333,332 Free Attaching Options;
- The material terms of the Options are:
 - Exercise Price: \$0.12;
 - Expiry Date: 8 August 2026;
 - Conversion: Each Placement Option entitles the holder to be issued with one ordinary fully paid share (and corresponding CDI) in the Company upon conversion;
 - Voting: The Placement Options do not carry any voting rights;
 - Dividend: The Placement Options do not carry any rights to receive dividends.
- the securities will be issued no later than one month after the date of the Meeting;
- the Shares/CDIs will be issued at an issue price of \$0.05 (5.0 cents) per Shares/CDIs and the Options will be issued for nil consideration as free attaching options. In the event that all these Options are exercised, the Company will receive up to \$40,000 which the Company intends to apply towards its exploration activities and general working capital purposes;
- the purpose of the issue is to raise funds to advance drilling at the Company's Blackhawk Silver-Gold Project in Nevada and fund additional surface field work and target generation, as well as for general working capital.

Directors' Recommendation

The Board (with Peter Moore abstaining) recommends that Security holders vote in favour of Resolution 5.

The Board (with Robert Gray abstaining) recommends that Security holders vote in favour of Resolution 6.

Voting Exclusions

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of:

- (a) In relation to Resolution 5, Peter Moore or any associate of Mr Moore;
- (b) In relation to Resolution 6, Robert Gray or any associate of Mr Gray;
- (c) any other person who will obtain a material benefit as a result of the issues of the securities under Resolutions 5 or 6 (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- (a) a person acting 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 acting as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions 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.

Resolution 7 Approval to Issue of 2,500,000 Options to Placement Lead Managers

Background

As noted above, the Company seeks shareholder approval under Resolution 7 to issue a total of 2,500,000 Manager Options to Canaccord Genuity (Australia) Limited and Foster Stockbroking Pty Ltd ("Lead Managers") (or their nominees). The issue of the Manager Options is subject to shareholder approval.

ASX Listing Rules

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 Security holders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Manager Options does not fall within any of the exceptions and would currently exceed the Company's 15% limit in Listing Rule 7.1. The issue of the Manager Options, therefore, requires the approval of the Company's Security holders under Listing Rule 7.1.

Resolution 7 seeks the required Security holder approval to issue the Manager Options under and for the purposes of Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of 2,500,000 Manager Options to Lead Managers (or their nominees).

If Resolution 7 is not passed, the Company would not be able to proceed with the issue of the Manager Options.

Listing Rule 7.3 requires that the following information be provided to Security holders for the purpose of obtaining Security holder approval, pursuant to Listing Rule 7.1, for Resolution 7:

- (a) The Manager Options will be issued to Canaccord Genuity (Australia) Limited and Foster Stockbroking Pty Ltd (or their nominees).
- (b) The number and class of securities being issued is 2,500,000 unquoted Options.

- (c) a summary of the material terms of the Manager Options are:
 - (i) Exercise Price: \$0.075 (7.5 cents) per option;
 - (ii) Expiry Date: 3 years after date of issue;
 - (iii) Conversion: Each Placement Option entitles the holder to be issued with one ordinary fully paid share (and corresponding CDI) in the Company upon conversion;
 - (iv) Voting: The Manager Options do not carry any voting rights;
 - (v) Dividend: The Manager Options do not carry any rights to receive dividends.
- (d) the Manager Options will be issued by no later than three (3) months after the date of this Meeting;
- (e) the consideration received by the Company for the Manager Options was the provision by the Lead Managers of lead manager services in relation to the Placement;
- (f) the purpose of the issue is for the part payment by the Company for lead managers services provided by the Lead Managers in relation to the Placement;
- (g) The Manager Options are to be issued under an agreement between the Company and the Lead Manager. Other material terms of the agreement are:
 - (i) The Lead Managers, would provide lead manager and related services for the Placement; a
 - (ii) The Lead Managers fees comprise a management fee of 2% of the gross proceeds raised under the Placement, a selling fee of 4% on the gross proceeds raised by Canaccord and Fosters under the Placement and an option fee of 2.5 million options, being the Manager Options the subject of this Resolution.

Directors' Recommendation

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

Voting Exclusions

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of the issue of, the issue of the Manager Options (except a benefit solely by reason of being a holder of ordinary securities in the entity), being Canaccord Genuity (Australia) Limited and Foster Stockbroking Pty Ltd securities or any associates of 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:
 - (iii) 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
 - (iv) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

GLOSSARY

\$	means Australian Dollars.
AEDT	Australian Eastern Daylight Time.
ASX	means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires.
ASX Listing Rule or Listing Rule or LR	means ASX Listing Rules published and maintained by ASX Limited.
Articles of Incorporation	means Articles of Incorporation of the Company.
Board	means of the board of Directors of the Company.
Bylaws	means the Bylaws of the Company as at the date of the Meeting.
CDI	means CHESS Depositary Interests, 1 CDI represents the equivalent beneficial ownership and interest of 1 underlying fully paid share of common stock in the Company.
CDI Holder	means the CDI holder of the Company's CDIs.
CDI Voting Instruction Form	means the CDI Voting Instruction Form as attached to the Notice.
CDN	means CHESS Depositary Nominees Pty Ltd.
Chairman or Chair	means the person appointed to chair the Meeting.
Company	means Sierra Nevada Gold Inc. ARBN 653 575 618.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Explanatory Statement	means the explanatory statement which accompanies and form part of the Notice of Meeting.
Lead Managers	means the lead managers to the Placement, being Canaccord Genuity (Australia) Limited and Foster Stockbroking Pty Ltd.
Listing Rules	means the Listing Rules of the ASX.
Manager Options	means up to 2,500,000 Options to be issued to the Lead Managers, the subject of Resolution 7.
Meeting	has the meaning given in the introductory paragraph of the Notice of Meeting.
Notice of Meeting or Notice	means this Notice of General Meeting for the Company, including the attached notes and the Explanatory Statements.
PST	means US Pacific Standard Time.
Placement	means the capital raising placement by the Company as announced on the ASX Announcements Platform on 18 October 2024.
Placement Capacity	means the Company's capacity to issue securities as determined by Listing Rules 7.1 and 7.1A.
Placement Options	means free attaching unlisted Options to be issued to participants in the Placement.
Record Date	7.00pm (AEDT) on Sunday, 1 December 2024 (12.00am (US PST on Sunday, 1 December 2024))

Share	means a fully paid ordinary share of common stock of the Company.
Shareholder	means the shareholder of the Company.
T1 Options	means free attaching unlisted Options to be issued to participants in Tranche 1 of the Placement, the subject of Resolution 3.
T2 Options	means free attaching unlisted Options to be issued to participants in Tranche 2 of the Placement, the subject of Resolution 4.
Tranche 1	means the Company's issue of 30,300,000 new CDIs on 25 October 2024 under the Placement.
Tranche 2	means the Company's proposed issue of 9,700,000 new CDIs under the Placement, the subject of Resolutions 2, 5 and 6.



SIERRA NEVADA GOLD

Sierra Nevada Gold Inc.

ARBN 653 575 618

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 5000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **10:00am (AEDT) on Wednesday 11 December 2024 (3.00pm US PST on Tuesday 10 December 2024)**

CDI Voting Instruction Form

Direction to CHES Depositary Nominees Pty Ltd

Each CHES Depositary Interest (**CDI**) represents an indirect ownership in the Company's shares (**Shares**). Each CDI is equivalent to one Share, so that every one (1) CDI you own as at 7.00pm (AEDT) on Sunday, 1 December 2024 (12.00am (US PST) on Sunday, 1 December 2024) entitles you to one (1) vote. The underlying Shares are registered in the name of CHES Depositary Nominees Pty Ltd (**CDN**). As holders of CDIs you are not the legal owners of the Shares, CDN is entitled to vote at meetings of stockholders on the instruction of registered holders of CDIs.

How to Vote on Items of Business

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CDN, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CDN enough time to tabulate all CDI votes and to vote on the underlying Shares.

Appointment of Proxy

If you wish to attend the Meeting (defined overleaf) or appoint some other person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the Meeting or the adjournment or postponement thereof, please insert your name or the name of your chosen appointee in the box in Step 2.

Signing Instructions for Postal Forms

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable. With respect to a U.S. company or other entity, this form should be signed by one officer. Please give full name and title under the signature.

Comments & Questions: If you have any comments or questions for the Company, please write them on a separate sheet of paper and return with this form.

Lodge your Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 184595

SRN/HIN:

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

CDI Voting Instruction Form

Please mark ☒ to indicate your directions

STEP 1 CHESS Depositary Nominees will vote as directed

Voting Instructions to CHESS Depositary Nominees Pty Ltd

I/We being a holder of CHESS Depositary Interests (**CDIs**) of Sierra Nevada Gold Inc. (**Company**) hereby direct CHESS Depositary Nominees Pty Ltd (**CDN**) to vote the shares underlying my/our CDI holding at the Extraordinary General Meeting of Stockholders of the Company to be held on Friday, 13 December 2024 at 10:00 am (AEDT), (Thursday, 12 December 2024 at 3:00 pm (US PST)) (**Meeting**) and at any adjournment or postponement of that Meeting, in accordance with the following directions. By execution of this CDI Voting Instruction Form the undersigned hereby authorises CDN to appoint such proxies or their substitutes in their discretion to vote in accordance with the directions set out below.

STEP 2

If you wish to attend the Meeting or appoint some person or company other than CDN, who need not be a stockholder, to attend and vote the shares underlying your holding at the Meeting or any adjournment or postponement thereof, please insert your name, or the name of your appointee, in this box. You agree that, if you or your appointee do not attend the meeting, you appoint CDN to attend and vote the shares underlying your holding.

STEP 3 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing CHESS Depositary Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Voting Instructions - Voting instructions will only be valid and accepted if they are signed and received no later than 48 hours before the Meeting. Please read the instructions overleaf before marking any boxes with an X.

For Against Abstain

1	Ratification of prior issue of 30,300,000 Shares of common stock (and the corresponding CDIs) under Placement Tranche 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Approval for issuing up to 8,700,000 Shares of common stock (and the corresponding CDIs) under Placement Tranche 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of Issues of up to 10,100,000 Free Attaching Options under Placement Tranche 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval of Issues of up to 2,900,000 Free Attaching Options under Placement Tranche 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approvals for Director participation in Placement - Peter Moore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approvals for Director participation in Placement - Robert Gray	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Approval to Issue of 2,500,000 Options to Placement Lead Managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

/ /

SNX

Computershare +