



## ASX RELEASE | 16 October 2020

### Notice of Annual General Meeting

Apollo Minerals Limited (**Apollo Minerals** or **Company**) advises that attached to this announcement is the 2020 Notice of Annual General Meeting (**AGM**) which is to be held at the Conference Room, 28 The Esplanade, Perth, Western Australia on Wednesday, 25 November 2020 at 2pm (AWST).

The Notice of AGM and explanatory memorandum is being made available to shareholders electronically which can be viewed and downloaded online from the Company's website at <https://apollominerals.com/investors/company-reports/>.

The Company will not be sending shareholders a hard copy of the Notice of AGM by post ahead of the AGM. This approach is consistent with the relief provided by the Australian Treasurer in response to the COVID-19 pandemic.

The Board is closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Company's Shareholders, employees and other stakeholders is of paramount importance.

While the Board would like to host all Shareholders in person, in order to minimise the risk to Shareholders and to the Company and its ongoing operations, the Company suggests that Shareholders do not attend the AGM in person.

Accordingly, the Directors strongly encourage all Shareholders to lodge Proxy Forms prior to the AGM. The Company advises that a poll will be conducted for each of the Resolutions.

The Board will continue to monitor Australian Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in the Notice of AGM, the Company will notify Shareholders accordingly via the Company's website at [www.apollominerals.com](http://www.apollominerals.com) and the ASX announcements platform.

The business to be considered at the AGM is set out in the Notice of AGM below.

#### ***For further information please contact:***

*Robert Behets, Director*  
*Dylan Browne, CFO and Company Secretary*  
Tel: +61 8 9322 6322 Email: [info@apollominerals.com](mailto:info@apollominerals.com)

*This announcement has been authorised for release by the Company Secretary.*



ACN 125 222 924

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## NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of the Company will be held at the Conference Room, Ground Floor, 28 The Esplanade, Perth, Western Australia on Wednesday, 25 November 2020 at 2pm (AWST)**

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*This Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their stock broker, investment advisor, accountant, solicitor or other professional adviser prior to voting.*

***Should you wish to discuss any matter in relation to this Notice please do not hesitate to contact the Company Secretary by telephone on + 61 8 9322 6322.***

**Shareholders are urged to attend or vote by lodging the Proxy Form enclosed with the Notice.**

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# APOLLO MINERALS LIMITED

## ACN 125 222 924

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### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Apollo Minerals Limited (**Company**) will be held at the Conference Room, Ground Floor, 28 The Esplanade, Perth, Western Australia on Wednesday, 25 November 2020 at 2pm (AWST) (**Meeting**).

The Board is closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Company's Shareholders, employees and other stakeholders is of paramount importance.

While the Board would like to host all Shareholders in person, in order to minimise the risk to Shareholders and to the Company and its ongoing operations, the Company suggests that Shareholders do not attend the Meeting in person.

Accordingly, the Directors strongly encourage all Shareholders to lodge Proxy Forms prior to the Meeting. The Company advises that a poll will be conducted for each of the Resolutions.

The Board will continue to monitor Australian Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the Company's website at [www.apollominerals.com](http://www.apollominerals.com) and the ASX announcements platform.

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

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 Monday, 23 November 2020 at 4pm (AWST).

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

### AGENDA

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#### Annual Report

To consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2020, which includes the Financial Report, the Directors' Report and the Auditor's Report.

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#### 1. Resolution 1 – Remuneration Report

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 section 250R(2) of the Corporations Act and for all other purposes, approval is given by Shareholders for the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum.”*

##### Voting Exclusion

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of:

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

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on this Resolution; or
- (b) the person is the Chairperson voting an undirected proxy which expressly authorises the Chairperson to vote the proxy on a resolution connected with the remuneration of a member of the Key Management Personnel.

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## 2. Resolution 2 – Re-election of Mr Mark Pearce as a Director

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 14.4, Article 6.14 of the Constitution and for all other purposes, Mr Mark Pearce, Director, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."*

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## 3. Resolution 3 – Re-election of Mr Hugo Schumann as a Director

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 14.4, Article 6.14 of the Constitution and for all other purposes, Mr Hugo Schumann, Director, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."*

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## 4. Resolution 4 – Approval of Additional 10% Placement Capacity

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 of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person (and/or their nominee(s)) who may participate in the issues of Equity Securities under Listing Rule 7.1A or who might obtain a material benefit if this Resolution is passed (except a benefit solely by reason of being a holder of Shares), or any associates of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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.

*Note: As at the date of this Notice, it is not known who may participate in any Equity Securities issued under Resolution 4 and the Company has not approached any Shareholder or identified a class of existing Shareholders to participate in any issue of Equity Securities under the 10% Placement Capacity. Accordingly, no Shareholders are excluded from voting on Resolution 4.*

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## 5. Resolution 5 – Employee Incentive Plan

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 7.2, exception 13 and for all other purposes, Shareholders approve the Plan and the grant of Incentive Securities and the issue of the underlying Shares under the Plan on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

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

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote but expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

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## 6. Resolution 6 – Issue of Employee Incentive Options to Mr Robert Behets under Employee Incentive Plan

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

*"That, subject to the passing of Resolution 5, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 4,000,000 Employee Incentive Options to Mr Robert Behets (and/or his nominee) under the Plan on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan or an associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

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

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote but expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

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## **7. Resolution 7 – Issue of Employee Incentive Options to Mr Hugo Schumann under Employee Incentive Plan**

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

*"That, subject to the passing of Resolution 5, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 3,500,000 Employee Incentive Options to Mr Hugo Schumann (and/or his nominee) under the Plan on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan or an associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or

- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

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

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote but expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

## **8. Resolution 8 – Issue of Employee Incentive Options to Mr Mark Pearce under Employee Incentive Plan**

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

*"That, subject to the passing of Resolution 5, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 1,000,000 Employee Incentive Options to Mr Mark Pearce (and/or his nominee) under the Plan on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan or an associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

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

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote but expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

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## **9. Resolution 9 – Issue of Employee Incentive Options to Mr Ajay Kejriwal under Employee Incentive Plan**

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

*"That, subject to the passing of Resolution 5, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 400,000 Employee Incentive Options to Mr Ajay Kejriwal (and/or his nominee) under the Plan on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of each person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan or an associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

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

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote but expressly authorises the Chairperson to exercise the



proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

**BY ORDER OF THE BOARD**

*[lodged electronically without signature]*

Dylan Browne  
**Company Secretary**

Dated: 16 October 2020

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**APOLLO MINERALS LIMITED**  
**ACN 125 222 924**

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**EXPLANATORY MEMORANDUM**

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**1. Introduction**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting on Wednesday, 25 November 2020 at 2pm (AWST).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the Notice.

The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

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

Section 2:	Action to be taken by Shareholders
Section 3:	Annual Report
Section 4:	Resolution 1 – Remuneration Report
Section 5:	Resolution 2 – Re-election of Mr Mark Pearce as a Director
Section 6:	Resolution 3 – Re-election of Mr Hugo Schumann as a Director
Section 7:	Resolution 4 – Approval of Additional 10% Placement Capacity
Section 8:	Resolution 5 – Employee Incentive Plan
Section 9:	Resolution 6 – Issue of Employee Incentive Options to Mr Robert Behets under Employee Incentive Plan
Section 10:	Resolution 7 – Issue of Employee Incentive Options to Mr Hugo Schumann under Employee Incentive Plan
Section 11:	Resolution 8 – Issue of Employee Incentive Options to Mr Mark Pearce under Employee Incentive Plan
Section 12:	Resolution 9 – Issue of Employee Incentive Options to Mr Ajay Kejriwal under Employee Incentive Plan
Schedule 1:	Definitions
Schedule 2:	Summary of Employee Incentive Plan
Schedule 3:	Employee Incentive Option Terms and Conditions

A Proxy Form is enclosed with the Explanatory Memorandum.

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**2. Action to be taken by Shareholders**

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

**2.1 Proxies**

A Proxy Form is attached to 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 invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions set out in the Proxy Form. Returning the Proxy Form to the Company will not preclude a Shareholder from attending or (subject to the voting exclusions set out in the Notice) voting at the Meeting in person.

Please note that:

- (a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a Shareholder; and
- (c) a Shareholder 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. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than Monday, 23 November 2020 at 2pm, being at least 48 hours before the Meeting.

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

## **2.2 Attendance at the Meeting**

The Company advises Shareholders that the Meeting will be held in compliance with the Australian Government's restrictions on public gatherings.

The Board is closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Company's Shareholders, employees and other stakeholders is of paramount importance.

While the Board would like to host all Shareholders in person, in order to minimise the risk to Shareholders and to the Company and its ongoing operations, the Company suggests that Shareholders do not attend the Meeting in person.

Accordingly, the Directors strongly encourage all Shareholders to lodge Proxy Forms prior to the Meeting. The Company advises that a poll will be conducted for each of the Resolutions.

The Board will continue to monitor Australian Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the Company's website at [www.apollominerals.com](http://www.apollominerals.com) and the ASX announcements platform

## **2.3 Voting Prohibition by Proxy Holders (Remuneration Report)**

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of:

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

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chairperson voting an undirected proxy which expressly authorises the Chairperson to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

A vote on Resolution 1 must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on Resolution 1, and:

- (a) the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution 1; or
- (b) the person is the chair and the appointment of the chair as proxy does not specify the way the proxy is to vote on Resolution 1, but expressly authorises the Chairperson to exercise the proxy even if Resolution 1 is connected with the remuneration of a member of the Key Management Personnel.

## 2.4 Voting Prohibition by Proxy Holders (other)

In accordance with section 250BD of the Corporations Act, a vote on Resolutions 6 to 8 must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote but expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

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## 3. Annual Report

In accordance with section 317(1) of the Corporations Act, the Annual Report for the financial year ended 30 June 2020 must be laid before the Meeting.

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

- (a) discuss the Annual Report which is available online at [www.apollominerals.com](http://www.apollominerals.com);
- (b) ask questions about, or comment on, the management of the Company; and
- (c) 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 Chairperson about the management of the Company, or to the Auditor about:

- (a) the preparation and contents 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 5 business days before the Meeting to the Company Secretary at the Company's registered office.

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## 4. Resolution 1 – Remuneration Report

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 contains the Remuneration Report which sets out:

- (a) the Company's remuneration policy; and
- (b) 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 of the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Pursuant to the Corporations Act, Shareholders will have the opportunity to remove the whole Board except the Managing Director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive AGMs.

If a resolution on the Remuneration Report receives a Strike at two consecutive AGMs, the Company will be required to put to Shareholders at the second AGM, a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) 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 2019 annual general meeting. Please note, if the Remuneration Report receives a Strike at this Meeting and if a second Strike is received at the 2021 annual general meeting, this may result in the re-election of the Board.

The Chairperson will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

Resolution 1 is an ordinary resolution.

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

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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## **5. Resolution 2 – Re-election of Mr Mark Pearce as a Director**

### **5.1 General**

Article 6.14 of the Constitution requires one third of the Directors (excluding Directors required to retire under Article 6.21 and rounded down to the nearest whole number) to retire at each annual general meeting where the Company has three or more Directors.

Accordingly, Resolution 2 provides that Mr Pearce will retire by rotation at this Meeting and, being eligible, offers himself for re-election.

Details of the qualifications and experience of Mr Pearce are in the Annual Report.

Resolution 2 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 2.

### **5.2 Board Recommendation**

The Board (excluding Mr Pearce) supports the election of Mr Pearce and recommends that Shareholders vote in favour of Resolution 2.

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## **6. Resolution 3 – Re-election of Mr Hugo Schumann as a Director**

### **6.1 General**

Article 6.14 of the Constitution requires one third of the Directors (excluding Directors required to retire under Article 6.21 and rounded down to the nearest whole number) to retire at each annual general meeting where the Company has three or more Directors.

Accordingly, Resolution 3 provides that Mr Schumann will retire by rotation at this Meeting and, being eligible, offers himself for re-election.

Details of the qualifications and experience of Mr Schumann are in the Annual Report.

Resolution 3 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 3.

### **6.2 Board Recommendation**

The Board (excluding Mr Schumann) supports the election of Mr Schumann and recommends that Shareholders vote in favour of Resolution 3.

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## **7. Resolution 4 – Approval of Additional 10% Placement Capacity**

### **7.1 General**

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

Listing Rule 7.1A enables eligible entities 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 Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

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.

The Company is seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Capacity. The number of Equity Securities to be issued under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.

If Resolution 4 is passed, the effect will be that the Company will be able to issue Equity Securities under the 10% Placement Capacity in addition to the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 4 is not passed, the effect will be that the Company will not be able to issue any Equity Securities under the 10% Placement Capacity and will have to rely upon its 15% placement capacity under Listing Rule 7.1 for the issue of Equity Securities.

Resolution 4 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 Chairperson intends to exercise all available proxies in favour of Resolution 4.

## **7.2 Listing Rule 7.1A**

### **(a) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Capacity is subject to Shareholder approval by way of a special resolution at an annual general meeting.

### **(b) Equity Securities**

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

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

### **(c) Formula for calculating 10% Placement Capacity**

Listing Rule 7.1A.2 provides that eligible entities that have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

#### **(A x D) – E**

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

- (i) plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17),
- (ii) plus the number of fully paid ordinary securities issued in the 12 months on the conversion of convertible securities within rule 7.2 (exception 9) where:
  - (A) the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or
  - (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under these Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,

- (iii) plus the number of fully paid ordinary securities in the 12 months under an agreement to issue securities within Listing Rule 7.2 (exception 16) where:
  - (A) the agreement was entered into before the commencement of the relevant period; or
  - (B) the agreement or issue was approved or taken under these rules to have been approved under Listing Rule 7.1 or Listing Rule 7.4,
- (iv) plus the number of any other fully paid ordinary securities issued in the 12 months with approval under Listing Rule 7.1 or Listing Rule 7.4 (noting that this may include fully paid ordinary securities issued in the 12 months under an agreement to issue securities within Listing Rule 7.2 (exception 17) where the issue is subsequently approved under Listing Rule 7.1),
- (v) plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- (vi) less the number of fully paid ordinary securities cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% 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 where the issue or agreement to issue has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **Listing Rule 7.1 and Listing Rule 7.1A**

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

At the date of the Notice, the Company has on issue 336,272,350 Shares and therefore has a capacity to issue:

- (i) 47,940,853 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under Resolution 4, 33,627,265 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c)).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days immediately before:

- (i) 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
- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

- (i) Shareholder approval of the 10% Placement Capacity under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (A) The date that is 12 months after the date of the annual general meeting at which the approval is obtained.
- (B) The time and date of the entity's next annual general meeting.
- (C) 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),

(the 10% Placement Period).

### 7.3 Effect of Resolution

The effect of Resolution 4 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

### 7.4 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided as follows:

- (a) Shareholder approval will be valid during the 10% Placement Period as detailed in Section 7.2(f).
- (b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 trading days on which trades in that class were recorded immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. 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.
- (d) The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice.
- (e) The table also shows:
  - (i) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
  - (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.



Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.015 50% decrease in Issue Price	\$0.030 Issue Price	\$0.060 100% increase in Issue Price
Current Variable 'A' 336,272,350 Shares	10% voting dilution	33,627,235 Shares	33,627,235 Shares	33,627,235 Shares
	Funds raised	\$504,409	\$1,008,817	\$2,017,634
50% increase in current Variable 'A' 504,408,525 Shares	10% voting dilution	50,440,853 Shares	50,440,853 Shares	50,440,853 Shares
	Funds raised	\$756,613	\$1,513,226	\$3,026,451
100% increase in current Variable 'A' 672,544,700 Shares	10% voting dilution	67,254,470 Shares	67,254,470 Shares	67,254,470 Shares
	Funds raised	\$1,008,817	\$2,017,634	\$4,035,268

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity.
  - (ii) No Performance Rights or Options are exercised or converted into Shares before the date of the issue of the Equity Securities.
  - (iii) 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%.
  - (iv) 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 Capacity, based on that Shareholder's holding at the date of the Meeting.
  - (v) 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.
  - (vi) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
  - (vii) The issue price is \$0.030, being the closing price of the Shares on ASX on 29 September 2020. The Company will only issue the Equity Securities during the 10% Placement Period.
- (f) The Company may seek to issue the Equity Securities for cash consideration for continued exploration and development of the Salamanca project and general working capital.
  - (g) The Company will only issue the Listing Rule 7.1A Shares during the 10% Placement Period. The approval under Resolution 4 will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature of scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
  - (h) The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.
  - (i) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the subscribers of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
    - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
    - (ii) the effect of the issue of the Equity Securities on the control of the Company;
    - (iii) the financial situation and solvency of the Company; and
    - (iv) advice from corporate, financial and broking advisers (if applicable).

- (j) The subscribers under the 10% Placement Capacity have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company and are likely to be sophisticated and professional investors.
- (k) In the 12 months preceding the date of the Meeting, the Company has not issued any Equity Securities pursuant to Listing Rule 7.1A.2.
- (l) A voting exclusion statement is included in the Notice for Resolution 4. However as at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this Resolution.

## 7.5 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

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## 8. Resolution 5 – Employee Incentive Plan

### 8.1 General

Resolution 5 seeks Shareholder approval, pursuant to Listing Rule 7.2, Exception 13, to adopt the Employee Incentive Plan (the **Plan**) and to enable Performance Rights, Options, and Shares upon exercise or conversion of those Performance Rights and Options to be issued under the Plan to eligible Directors, employees and contractors (**Incentive Securities**) to be exempted from Listing Rule 7.1 for a period of 3 years from the date on which Resolution 5 is passed.

A summary of the Plan, to be adopted pursuant to Resolution 5, is set out in Schedule 2.

The Plan is intended to assist the Company to attract and retain key staff, whether Directors, employees or contractors. The Board believes that grants made to eligible participants under the Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the Plan will:

- (a) enable the Company to incentivise and retain existing key management personnel and other eligible employees and contractors needed to achieve the Company's business objectives;
- (b) enable the Company to recruit, incentivise and retain additional key management personnel, and other eligible employees and contractors, needed to achieve the Company's business objectives;
- (c) link the reward of key staff with the achievement of strategic goals and the long-term performance of the Company;
- (d) align the financial interest of participants of the Plan with those of Shareholders; and
- (e) provide incentives to participants under the Plan to focus on superior performance that creates Shareholder value.

If Resolution 5 is passed, the Company will be able to issue Incentive Securities to eligible Directors, employees and contractors under the Plan without using up any of the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 5 is not passed, the Company may still issue Incentive Securities to eligible Directors, employees and contractors under the Plan but any issue will reduce, to that extent, the Company's 15% placement capacity under Listing Rule 7.1 for 12 months following the issue.

Resolution 5 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 5.

### 8.2 Listing Rule 7.1 and Listing Rule 7.2, Exception 13

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to convert to equity (such as an Option or Performance Right), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.2, Exception 13 provides an exception to Listing Rule 7.1. The effect of Shareholder approval under Listing Rule 7.2, Exception 13 is that any issues of Incentive Securities under the Plan are treated as having been made with the approval of shareholders for the purposes of Listing Rule 7.1. Approval under Listing Rule 7.2, Exception 13 lasts for a period of three years.

### 8.3 Specific information required by Listing Rule 7.2

In accordance with Listing Rule 7.2 exception 13, the following information is provided as follows:

- (a) A summary of the material terms of the Plan is disclosed in Schedule 2.
- (b) This is the first approval sought under Listing Rule 7.2, exception 13 with respect to the Plan.
- (c) No Incentive Securities have been issued under the Plan.
- (d) The maximum number of Incentive Securities proposed to be issued under the Plan following Shareholder approval is 10% of the total number of Shares on issue at the time of a proposed issue which is currently 33,627,235 securities.
- (e) A voting exclusion statement is included in the Notice for Resolution 5.

### 8.4 Director Recommendation

The Directors are excluded from voting on this Resolution as they are eligible to participate in the Plan. Accordingly, the Directors decline to make a recommendation to Shareholders on this Resolution.

## 9. Resolution 6 – Issue of Employee Incentive Options to Mr Robert Behets under Employee Incentive Plan

### 9.1 General

Resolution 6 seeks Shareholder approval in accordance with Listing Rule 10.14 for the grant of 4,000,000 Employee Incentive Options to Mr Robert Behets (or his nominee), as a Director under the Plan.

With the cancellation of the Couflens exploration permit confirmed in June 2020, and the Company's withdrawal from the Aurenere Project in Spain, the Company's sole focus is now the Kroussou Project in Gabon. Following a review of its remuneration policy and the long term incentives provided to key executives and staff, the Company has determined to issue the Options to Mr Behets (and/or their nominee) in order to provide an incentive linked to the performance of the Company.

The Board considers that this grant of Employee Incentive Options to Mr Behets would be a cost effective and efficient reward for the Company to appropriately incentivise his continued performance and is consistent with the strategic goals and targets of the Company.

Refer to Schedule 2 for a summary of the terms and conditions of the Plan.

The Employee Incentive Options will be issued to Mr Behets conditions as follows:

Tranche	Exercise Price (\$)	Expiry Date	Number of Employee Incentive Options
1.	0.050	31 December 2023	2,000,000
2.	0.075	31 December 2024	2,000,000
<b>Total</b>			<b>4,000,000</b>

Resolution 6 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 6.

## **9.2 Section 208 of Corporations Act**

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The issue of the Employee Incentive Options constitutes giving a financial benefit to Mr Behets who is a related party of the Company by reason of being a Director.

The Board has resolved that Shareholder approval under section 208 of the Corporations Act is not required for the grant of Employee Incentive Options as the exception in section 211 of the Corporations Act applies. The grant of Employee Incentive Options is considered to be reasonable remuneration for the purposes of section 211 of the Corporations Act.

## **9.3 Listing Rule 10.14**

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of shareholders:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the company or a person referred to in (a) or (b) above is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

The issue of Employee Incentive Options to Mr Behets falls within 10.14.1 above and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

If Resolution 6 is passed, the Company will be able to proceed with the issue of Employee Incentive Options to Mr Behets. Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (Exception 14 under Listing Rule 7.1). Accordingly, the issue of Employee Incentive Options will not be included in the Company's 15% placement capacity on issuing Equity Securities without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of Employee Incentive Options to Mr Behets and may consider alternative forms of remuneration with Mr Behets.

## **9.4 Specific information required by Listing Rule 10.15**

Listing Rule 10.15 requires that the following information be provided to Shareholders for the purposes of obtaining Shareholder approval for the issue of the Employee Incentive Options to Mr Behets (and/or his nominees):

- (a) The Employee Incentive Options will be granted to Mr Behets (and/or his nominees).
- (b) Mr Behets falls within category 10.14.1 of the Listing Rules as he is a Director of the Company.
- (c) The maximum number of Employee Incentive Options to be issued to Mr Behets (and/or his nominees) is 4,000,000.
- (d) The remuneration of Mr Behets currently consists of:
  - (i) a fee of \$20,000 (reduced to \$18,750 given current market conditions and effects of COVID-19) per annum plus superannuation, in accordance with a letter of appointment confirming the terms and conditions of his appointment as a non-executive director of the Company dated 21 February 2017; and
  - (ii) a consultancy fee at the rate of \$1,000 per day for management and technical services provided by Mr Behets, in accordance with a services agreement with the Company effective 15 August 2016. Either party may terminate the services agreement without penalty or payment by giving one months' notice.

Mr Behets currently holds 500,000 Performance Rights which expire 31 December 2021 and vest subject to meeting performance milestones at the Couflens project (which is unlikely to occur given the cancellation of the Couflens exploration permit).

- (e) There have not been any securities granted under the Plan to Mr Behets.
- (f) The exercise prices and expiry dates of the Employee Incentive Options are:

Tranche	Exercise Price (\$)	Expiry Date	Number of Employee Incentive Options
1.	0.050	31 December 2023	2,000,000
2.	0.075	31 December 2024	2,000,000

The Employee Incentive Options:

- (i) are subject to the material terms summarised in Schedule 3;
- (ii) are being issued to provide an incentive linked to the performance of the Company and to attract and retain the services of Mr Behets given the Company is a junior mining company and given the exploration and development risk of the Company's only asset, the Kroussou Project, which is pre-production;
- (iii) the value of the Employee Incentive Options being provided to Mr Behets under the Plan as at the date of this Notice is approximately \$61,178 using the Black Scholes pricing model and the following assumptions:
- (A) the risk free rate of: Tranche 1: 0.17%; Tranche 2: 0.33%;
- (B) the underlying Share price of \$0.030;
- (C) the estimated volatility used in the valuation is 95%;
- (D) for the purposes of the valuation, no future dividend payments have been forecast;
- (g) The Company intends to grant the Employee Incentive Options to Mr Behets within one month after the date of the Meeting, and by no later than 3 years after the date of the Meeting.
- (h) The Employee Incentive Options will be granted for nil consideration.
- (i) The material terms of the Plan are summarised in Schedule 2.
- (j) There is no loan associated with the issue of the Employee Incentive Options to Mr Behets.
- (k) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (l) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.
- (m) A voting exclusion statement is included in the Notice for Resolution 6.

## 9.5 Director Recommendation

The Directors (other than Mr Behets) recommend that Shareholders vote in favour of this Resolution.

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## 10. Resolution 7 – Issue of Employee Incentive Options to Mr Hugo Schumann under Employee Incentive Plan

### 10.1 General

Resolution 7 seeks Shareholder approval in accordance with Listing Rule 10.14 for the grant of 3,500,000 Employee Incentive Options to Mr Hugo Schumann (or his nominee), as a Director under the Plan.

With the cancellation of the Couflens exploration permit confirmed in June 2020, and the Company's withdrawal from the Aurenere Project in Spain, the Company's sole focus is now the Kroussou Project in Gabon. Following a review of its remuneration policy and the long term incentives provided to key executives and staff, the Company has determined to issue the Options to Mr Schumann (and/or their nominee) in order to provide Mr Schumann with an incentive linked to the performance of the Company.

The Board considers that this grant of Employee Incentive Options to Mr Schumann would be a cost effective and efficient reward for the Company to appropriately incentivise his continued performance and is consistent with the strategic goals and targets of the Company.

Refer to Schedule 2 for a summary of the terms and conditions of the Plan.

The Employee Incentive Options will be issued to Mr Schumann as follows:

Tranche	Exercise Price (\$)	Expiry Date	Number of Employee Incentive Options
1.	0.050	31 December 2023	1,750,000
2.	0.075	31 December 2024	1,750,000
		<b>Total</b>	<b>3,500,000</b>

Resolution 7 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 7.

## 10.2 Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The issue of the Employee Incentive Options constitutes giving a financial benefit to Mr Schumann who is a related party of the Company by reason of being a Director.

The Board has resolved that Shareholder approval under section 208 of the Corporations Act is not required for the grant of Employee Incentive Options as the exception in section 211 of the Corporations Act applies. The grant of Employee Incentive Options is considered to be reasonable remuneration for the purposes of section 211 of the Corporations Act.

## 10.3 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of shareholders:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the company or a person referred to in (a) or (b) above is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

The issue of Employee Incentive Options to Mr Schumann falls within 10.14.1 above and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

If Resolution 7 is passed, the Company will be able to proceed with the issue of Employee Incentive Options to Mr Schumann. Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (Exception 14 under Listing Rule 7.1). Accordingly, the issue of Employee Incentive Options will not be included in the Company's 15% placement capacity on issuing Equity Securities without Shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of Employee Incentive Options to Mr Schumann and may consider alternative forms of remuneration with Mr Schumann.

#### 10.4 Specific information required by Listing Rule 10.15

Listing Rule 10.15 requires that the following information be provided to Shareholders for the purposes of obtaining Shareholder approval for the issue of the Employee Incentive Options to Mr Schumann (and/or his nominees):

- (a) The Employee Incentive Options will be granted to Mr Schumann (and/or his nominees).
- (b) Mr Schumann falls within category 10.14.1 of the Listing Rules as he is a Director of the Company.
- (c) The maximum number of Employee Incentive Options to be issued to Mr Schumann (and/or his nominees) is 3,500,000.
- (d) The remuneration of Mr Schumann currently consists of:
  - (i) a fee of \$20,000 (reduced to \$18,750 given current market conditions and effects of COVID-19) per annum, in accordance with a letter of appointment confirming the terms and conditions of his appointment as a non-executive director of the Company; and
  - (ii) a consultancy fee at the rate of £600 per day for management services provided by Mr Schumann, in accordance with a services agreement with the Company effective 1 October 2019.

Mr Schumann currently holds 3,000,000 Performance Rights which expire 31 December 2021 and vest subject to meeting performance milestones at the Couflens project (which is unlikely to occur given the cancellation of the Couflens exploration permit).

- (e) There have not been any securities granted under the Plan to Mr Schumann.
- (f) The exercise prices and expiry dates of the Employee Incentive Options are:

Tranche	Exercise Price (\$)	Expiry Date	Number of Employee Incentive Options
1.	0.050	31 December 2023	1,750,000
2.	0.075	31 December 2024	1,750,000

- (i) are subject to the material terms summarised in Schedule 3;
- (ii) are being issued to provide an incentive linked to the performance of the Company and to attract and retain the services of Mr Schumann given the Company is a junior mining company and given the exploration and development risk of the Company's only asset, the Kroussou Project, which is pre-production;
- (iii) the value of the Employee Incentive Options being provided to Mr Schumann under the Plan as at the date of this Notice is approximately \$53,531 using the Black Scholes pricing model and the following assumptions:
  - (A) the risk free rate of the Employee Incentive Options are: Tranche 1: 0.17%; and Tranche 2: 0.33%;
  - (B) the underlying Share price of \$0.030;
  - (C) the estimated volatility used in the valuation is 95%;
  - (D) for the purposes of the valuation, no future dividend payments have been forecast;
- (g) The Company intends to grant the Employee Incentive Options to Mr Schumann within one month after the date of the Meeting, and by no later than 3 years after the date of the Meeting.
- (h) The Employee Incentive Options will be granted for nil consideration.

- (i) The material terms of the Plan are summarised in Schedule 2.
- (j) There is no loan associated with the issue of the Employee Incentive Options to Mr Schumann.
- (k) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (l) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.
- (m) A voting exclusion statement is included in the Notice for Resolution 7.

## 10.5 Director Recommendation

The Directors (other than Mr Schumann) recommend that Shareholders vote in favour of this Resolution.

# 11. Resolution 8 – Issue of Employee Incentive Options to Mr Mark Pearce under Employee Incentive Plan

## 11.1 General

Resolution 8 seeks Shareholder approval in accordance with Listing Rule 10.14 for the grant of 1,000,000 Employee Incentive Options to Mr Mark Pearce (or his nominee), as a Director under the Plan.

With the cancellation of the Couflens exploration permit confirmed in June 2020, and the Company's withdrawal from the Aurenere Project in Spain, the Company's sole focus is now the Kroussou Project in Gabon. Following a review of its remuneration policy and the long term incentives provided to key executives and staff, the Company has determined to issue the Options to Mr Pearce (and/or their nominee) in order to provide Mr Pearce with an incentive linked to the performance of the Company.

The Board considers that this grant of Employee Incentive Options to Mr Pearce would be a cost effective and efficient reward for the Company to appropriately incentivise his continued performance and is consistent with the strategic goals and targets of the Company.

Refer to Schedule 2 for a summary of the terms and conditions of the Plan.

The Employee Incentive Options will be issued to Mr Pearce as follows:

Tranche	Exercise Price (\$)	Expiry Date	Number of Employee Incentive Options
1.	0.050	31 December 2023	500,000
2.	0.075	31 December 2024	500,000
		<b>Total</b>	<b>1,000,000</b>

Resolution 8 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 8.

## 11.2 Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The issue of the Employee Incentive Options constitutes giving a financial benefit to Mr Pearce who is a related party of the Company by reason of being a Director.

The Board has resolved that Shareholder approval under section 208 of the Corporations Act is not required for the grant of Employee Incentive Options as the exception in section 211 of



the Corporations Act applies. The grant of Employee Incentive Options is considered to be reasonable remuneration for the purposes of section 211 of the Corporations Act.

### 11.3 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of shareholders:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the company or a person referred to in (a) or (b) above is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

The issue of Employee Incentive Options to Mr Pearce falls within 10.14.1 above and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

If Resolution 8 is passed, the Company will be able to proceed with the issue of Employee Incentive Options to Mr Pearce. Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (Exception 14 under Listing Rule 7.1). Accordingly, the issue of Employee Incentive Options will not be included in the Company's 15% placement capacity on issuing Equity Securities without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of Employee Incentive Options to Mr Pearce and may consider alternative forms of remuneration with Mr Pearce.

### 11.4 Specific information required by Listing Rule 10.15

Listing Rule 10.15 requires that the following information be provided to Shareholders for the purposes of obtaining Shareholder approval for the issue of the Employee Incentive Options to Mr Pearce (and/or his nominees):

- (a) The Employee Incentive Options will be granted to Mr Pearce (and/or his nominees).
- (b) Mr Pearce falls within category 10.14.1 of the Listing Rules as he is a Director of the Company.
- (c) The maximum number of Employee Incentive Options to be issued to Mr Pearce (and/or his nominees) is 1,000,000.
- (d) The remuneration of Mr Pearce currently consists of a fee of \$20,000 (reduced to \$18,750 given current market conditions and effects of COVID-19) per annum plus superannuation, in accordance with a letter of appointment confirming the terms and conditions of his appointment as a non-executive director of the Company dated 8 July 2016.
- (e) There have not been any securities granted under the Plan to Mr Pearce.
- (f) The exercise prices and expiry dates of the Employee Incentive Options are:

Tranche	Exercise Price (\$)	Expiry Date	Number of Employee Incentive Options
1.	0.050	31 December 2023	500,000
2.	0.075	31 December 2024	500,000

The Employee Incentive Options:

- (i) are subject to the material terms summarised in Schedule 3;
- (ii) are being issued to provide an incentive linked to the performance of the Company and to attract and retain the services of Mr Pearce given the Company is a junior mining company and given the exploration and development risk of the Company's only asset, the Kroussou Project, which is pre-production

- (iii) the value of the Employee Incentive Options being provided to Mr Pearce under the Plan as at the date of this Notice is approximately \$15,295 using the Black Scholes pricing model and the following assumptions:
  - (A) the risk free rate of the Employee Incentive Options are: Tranche 1: 0.17%; and Tranche 2: 0.33%;
  - (B) the underlying Share price of \$0.030;
  - (C) the estimated volatility used in the valuation is 95%;
  - (D) for the purposes of the valuation, no future dividend payments have been forecast;
- (g) The Company intends to grant the Employee Incentive Options to Mr Pearce within one month after the date of the Meeting, and by no later than 3 years after the date of the Meeting.
- (h) The Employee Incentive Options will be granted for nil consideration.
- (i) The material terms of the Plan are summarised in Schedule 2.
- (j) There is no loan associated with the issue of the Employee Incentive Options to Mr Pearce.
- (k) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (l) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.
- (m) A voting exclusion statement is included in the Notice for Resolution 8.

#### **11.5 Director Recommendation**

The Directors (other than Mr Pearce) recommend that Shareholders vote in favour of this Resolution.

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## **12. Resolution 9 – Issue of Employee Incentive Options to Mr Ajay Kejriwal under Employee Incentive Plan**

### **12.1 General**

Resolution 9 seeks Shareholder approval in accordance with Listing Rule 10.14 for the grant of 400,000 Employee Incentive Options to Mr Ajay Kejriwal (or his nominee), as a Director under the Plan.

With the cancellation of the Couflens exploration permit confirmed in June 2020, and the Company's withdrawal from the Aurenere Project in Spain, the Company's sole focus is now the Kroussou Project in Gabon. Following a review of its remuneration policy and the long term incentives provided to key executives and staff, the Company has determined to issue the Options to Mr Kejriwal (and/or their nominee) in order to provide Mr Kejriwal with an incentive linked to the performance of the Company.

The Board considers that this grant of Employee Incentive Options to Mr Kejriwal would be a cost effective and efficient reward for the Company to appropriately incentivise his continued performance and is consistent with the strategic goals and targets of the Company.

Refer to Schedule 2 for a summary of the terms and conditions of the Plan.

The Employee Incentive Options will be issued to Mr Kejriwal as follows:

Tranche	Exercise Price (\$)	Expiry Date	Number of Employee Incentive Options
1.	0.050	31 December 2023	200,000
2.	0.075	31 December 2024	200,000
		<b>Total</b>	<b>400,000</b>

Resolution 9 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 9.

## 12.2 Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The issue of the Employee Incentive Options constitutes giving a financial benefit to Mr Kejriwal who is a related party of the Company by reason of being a Director.

The Board has resolved that Shareholder approval under section 208 of the Corporations Act is not required for the grant of Employee Incentive Options as the exception in section 211 of the Corporations Act applies. The grant of Employee Incentive Options is considered to be reasonable remuneration for the purposes of section 211 of the Corporations Act.

## 12.3 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of shareholders:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the company or a person referred to in (a) or (b) above is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

The issue of Employee Incentive Options to Mr Kejriwal falls within 10.14.1 above and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

If Resolution 9 is passed, the Company will be able to proceed with the issue of Employee Incentive Options to Mr Kejriwal. Approval pursuant to Listing Rule 7.1 will not be required as approval is being obtained under Listing Rule 10.14 (Exception 14 under Listing Rule 7.1). Accordingly, the issue of Employee Incentive Options will not be included in the Company's 15% placement capacity on issuing Equity Securities without Shareholder approval under Listing Rule 7.1.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of Employee Incentive Options to Mr Kejriwal and may consider alternative forms of remuneration with Mr Kejriwal.

## 12.4 Specific information required by Listing Rule 10.15

Listing Rule 10.15 requires that the following information be provided to Shareholders for the purposes of obtaining Shareholder approval for the issue of the Employee Incentive Options to Mr Kejriwal (and/or his nominees):

- (a) The Employee Incentive Options will be granted to Mr Kejriwal (and/or his nominees).
- (b) Mr Kejriwal falls within category 10.14.1 of the Listing Rules as he is a Director of the Company.
- (c) The maximum number of Employee Incentive Options to be issued to Mr Kejriwal (and/or his nominees) is 400,000.
- (d) The remuneration of Mr Kejriwal currently consists of a fee of \$20,000 (reduced to \$18,750 given current market conditions and effects of COVID-19) per annum plus

superannuation, in accordance with a letter of appointment confirming the terms and conditions of his appointment as a non-executive director of the Company dated 28 June 2017.

(e) There have not been any securities granted under the Plan to Mr Kejriwal.

(f) The exercise prices and expiry dates of the Employee Incentive Options are:

Tranche	Exercise Price (\$)	Expiry Date	Number of Employee Incentive Options
1.	0.050	31 December 2023	200,000
2.	0.075	31 December 2024	200,000

The Employee Incentive Options:

- (i) are subject to the material terms summarised in Schedule 3;
- (ii) are being issued to provide an incentive linked to the performance of the Company and to attract and retain the services of Mr Kejriwal given the Company is a junior mining company and given the exploration and development risk of the Company's only asset, the Kroussou Project, which is pre-production
- (iii) the value of the Employee Incentive Options being provided to Mr Kejriwal under the Plan as at the date of this Notice is approximately \$6,118 using the Black Scholes pricing model and the following assumptions:
  - (A) the risk free rate of the Employee Incentive Options are: Tranche 1: 0.17%; and Tranche 2: 0.33%;
  - (B) the underlying Share price of \$0.030;
  - (C) the estimated volatility used in the valuation is 95%;
  - (D) for the purposes of the valuation, no future dividend payments have been forecast;
- (g) The Company intends to grant the Employee Incentive Options to Mr Kejriwal within one month after the date of the Meeting, and by no later than 3 years after the date of the Meeting.
- (h) The Employee Incentive Options will be granted for nil consideration.
- (i) The material terms of the Plan are summarised in Schedule 2.
- (j) There is no loan associated with the issue of the Employee Incentive Options to Mr Kejriwal.
- (k) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (l) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.
- (m) A voting exclusion statement is included in the Notice for Resolution 9.

## 12.5 Director Recommendation

The Directors (other than Mr Kejriwal) recommend that Shareholders vote in favour of this Resolution.

## Schedule 1 - Definitions

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

**\$** means Australian Dollars.

**10% Placement Capacity** has the meaning given to that term in Section 7.1.

**10% Placement Period** has the meaning given to that term in Section 7.2(f).

**AGM** means an annual general meeting of the Shareholders.

**Annual Report** means the Directors' Report, the Financial Report, and Auditor's Report, in respect of the year ended 30 June 2020.

**ASX** means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

**Auditor** means the Company's auditor from time to time (being Deloitte as at the date of the Notice).

**Auditor's Report** means the Auditor's report on the Financial Report.

**AWST** means Australian Western Standard Time, being the time in Perth, Western Australia.

**Board** means the board of Directors of the Company.

**Chairperson** means the person appointed to chair the Meeting convened by the Notice.

**Closely Related Party** means in relation to a member of a Key Management Personnel:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

**Company** means Apollo Minerals Limited ACN 125 222 924.

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

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

**Director** means a director of the Company.

**Directors' Report** means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

**Employee Incentive Option** means an Option granted under the Plan and on the terms and conditions in Schedule 3.

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

**Explanatory Memorandum** means this explanatory memorandum which forms part of the Notice.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**Group** means the Company and its related bodies corporate (as defined in the Corporations Act).

**Incentive Securities** has the meaning given to that term in Section 8.1.

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Liquidity Event** means a sale of all of the Shares in the Company or a sale of all or substantially all of the assets of the Company.

**Listing Rules** means the listing rules of ASX.

**Managing Director** means the managing Director.

**Meeting** has the meaning given to that term in the introductory paragraph of the Notice.

**Notice** means the notice of the Meeting and includes the agenda, Explanatory Memorandum and the Proxy Form.

**Option** means an option which entitles the holder to subscribe for a Share.

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

**Performance Right** means a performance right which upon satisfaction of criteria and/or vesting conditions confers an entitlement to be provided with one Share.

**Plan or Employee Incentive Plan** means the Company's Employee Incentive Plan, a summary of which is set out in Schedule 2.

**Proxy Form** means the proxy form enclosed with the Notice.

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means a resolution proposed pursuant to the Notice.

**Schedule** means a schedule to this Explanatory Memorandum.

**Section** means a section of this Explanatory Memorandum.

**Security Interest** means a mortgage, charge, pledge, lien, encumbrance or other third party interest of any nature.

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

**Shareholder** means a registered holder of a Share.

**Strike** means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**VWAP** means volume weighted average price.

## **Schedule 2 – Summary of Employee Incentive Plan**

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The terms of the Employee Incentive Plan (**Plan**) are summarised below. A copy of the Plan can be obtained by contacting the Company. Terms not defined in the Notice have the meaning given in the Plan.

### **Eligible Employees**

- 1.1 The eligible participants under the Plan are Directors and Employees who are declared by the Board in its sole and absolute discretion to be eligible to receive grants of Options or Performance Rights under the Plan; or any other person who is declared by the Board in its sole and absolute discretion to be eligible to receive grants of Options or Performance Rights under the Plan. For the purposes of the Plan, "Employee" means a Director, employee or other consultant or contractor of the Company, or any member of the Group.
- 1.2 In accordance with the Listing Rules, prior Shareholder approval will be required before any Director or related party of the Company can participate in the Plan and be granted Shares, Options or Performance Rights.

### **Limits on Entitlement**

- 1.3 An Offer of Options or Performance Rights may only be made under the Plan if the number of Shares that may be acquired on exercise of the Options or Performance Rights when aggregated with the number of Shares issuable if each outstanding Option and Performance Rights were exercised and the number of Shares issued pursuant to the Plan or any other Group employee incentive scheme during the previous 3 years does not exceed 10% of the total number of Shares on issue at the time of the proposed issue.
- 1.4 The maximum allocation and allocated pool may be increased by Board resolution, provided such an increase complies with the Listing Rules.

### **Individual Limits**

- 1.5 The Plan does not set out a maximum number of Shares that may be made issuable to any one person or company.

### **Offer and Conditions**

- 1.6 An Offer must be set out in an Offer Letter delivered to an Eligible Employee. The Offer Letter may specify (as determined by the Board):
- 1.6.1 the number of Options or Performance Rights;
  - 1.6.2 the conditions on the Offer (Offer Conditions);
  - 1.6.3 the grant date;
  - 1.6.4 the fee payable by the Eligible Employee on the grant of Options or Performance Rights (if any);
  - 1.6.5 the performance criteria (if any);
  - 1.6.6 the vesting conditions (if any);
  - 1.6.7 the exercise price (if any);
  - 1.6.8 the exercise period (if applicable);
  - 1.6.9 the period in which the performance criteria must be satisfied (if applicable); and
  - 1.6.10 the expiry date and term (if applicable).

### **Consideration Payable**

- 1.7 Options and Performance Rights will be issued for nil consideration.

### **Cashless Exercise**

- 1.8 Under the Plan, a Participant may elect to pay the exercise price for each Option by setting off the total exercise price against the number of Shares which they are entitled to receive upon exercise (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the holder will receive Shares to the value of the surplus after the exercise price has been set off.

### **Lapse of Options and Performance Rights**

- 1.9 Subject to the Board's discretion, Options and Performance Rights shall automatically be cancelled for no consideration where:
- 1.9.1 the Participant ceases to hold employment or office with the Company or Group member (except where the Participant is a Good Leaver);
  - 1.9.2 the Participant is determined to have engaged in Fraudulent or Dishonest Conduct (described below);
  - 1.9.3 the applicable performance criteria and/or vesting conditions are not achieved by the relevant time;
  - 1.9.4 the Board determines, in its reasonable opinion, that the applicable performance criteria and/or vesting conditions have not been met or cannot be met within the relevant time;
  - 1.9.5 the expiry date has passed;
  - 1.9.6 the Board determines that the Participant has brought the Group into disrepute or acted contrary to the interest of the Company or Group;
  - 1.9.7 the Participant has elected to surrender the Performance Rights or Options; and
  - 1.9.8 the Offer Letter provides for the cancellation of the Performance Rights or Options in any other circumstances.

### **Good Leaver**

- 1.10 A Good Leaver is a Participant who ceases employment or office with the Company or a Group Member and is determined by the Board to be a Good Leaver. Where a Participant who holds Employee Incentives becomes a Good Leaver:
- 1.10.1 all vested Options which have not been exercised will continue in force and remain exercisable for 90 days after the date the Participant becomes a Good Leaver, unless the Board determines otherwise in its sole and absolute discretion, after which the Employee Incentives will lapse; and
  - 1.10.2 the Board may in its discretion permit unvested Employee Incentives held by the Good Leaver to vest, amend the vesting criteria applicable to the Employee Incentives, including Performance Criteria and/or Vesting Conditions or determine that the unvested Employee Incentives lapse.

### **Bad Leaver**

- 1.11 Where a Participant who holds Employee Incentives becomes a Bad Leaver all vested and unvested Employee Incentives will lapse. Where a Participant who holds Employee Incentives becomes a Bad Leaver the Board may determine to exercise the right to buy back any Shares issued upon exercise of an Option or conversion of a Performance Rights.
- 1.12 A Bad Leaver is a Participant who, unless the Board determines otherwise, ceases employment or office with the Company or a Group member (which includes for any of the circumstances amount to Fraudulent or Dishonest Conduct (described below).

## **Fraudulent or Dishonest Conduct**

- 1.13 Where, in the opinion of the Board, a Participant or former Participant (which may include a Good Leaver) has engaged in Fraudulent or Dishonest Conduct the Board may deem all Employee Incentives held by the Participant or former Participant to be automatically be forfeited. Fraudulent or Dishonest Conduct means a Participant or former Participant:
- 1.13.1 acts fraudulently or dishonestly;
  - 1.13.2 wilfully breaches his or her duties to the Company or any member of the Group;
  - 1.13.3 has, by any act or omission, in the opinion of the Board (determined in its absolute discretion):
    - 1.13.3.1 (i) brought the Company, the Group, its business or reputation into disrepute; or
    - 1.13.3.2 (ii) is contrary to the interest of the Company or the Group;
  - 1.13.4 commits any material breach of the provisions of any employment contract entered into by the Participant with any member of the Group;
  - 1.13.5 commits any material breach of any of the policies of the Group or procedures or any laws, rules or regulations applicable to the Company or Group;
  - 1.13.6 is subject to allegations, has been accused of, charged with or convicted of fraudulent or dishonest conduct in the performance of the Participant's (or former Participant's) duties, which in the reasonable opinion of the relevant directors of the Group effects the Participant's suitability for employment with that member of the Group, or brings the Participant or the relevant member of the Group into disrepute or is contrary to the interests of the Company or the Group;
  - 1.13.7 is subject to allegations, has been accused of, charged with or convicted of any criminal offence which involves fraud or dishonesty or any other criminal offence which Board determines (in its absolute discretion) is of a serious nature;
  - 1.13.8 has committed any wrongful or negligent act or omission which has caused any member of the Group substantial liability;
  - 1.13.9 has become disqualified from managing corporations in accordance with Part 2D.6 of the Corporations Act or has committed any act that, pursuant to the Corporations Act, may result in the Participant being banned from managing a corporation;
  - 1.13.10 has committed serious or gross misconduct, wilful disobedience or any other conduct justifying termination of employment without notice;
  - 1.13.11 has wilfully or negligently failed to perform their duties under any employment contract entered into by the Participant with any member of the Group;
  - 1.13.12 has engaged in a transaction which involves a conflict of interest to their employment with the Company resulting in the Participant or former Participant obtaining a personal benefit;
  - 1.13.13 accepts a position to work with a competitor of the Company or Group;
  - 1.13.14 acting in such a manner that could be seen as being inconsistent with the culture and values of the Company or the Group; or
  - 1.13.15 any other act that the Board determines in its absolute discretion to constitute fraudulent or dishonest by the Participant or former Participant.



## **Change of Control**

- 1.14 All granted Performance Rights which have not yet vested or lapsed shall automatically and immediately vest (regardless of whether any Performance Criteria or Vesting Conditions have been satisfied) and a Participant may exercise any or all of their Options (regardless of whether the Vesting Conditions have been satisfied) provided that no Option will be capable of exercise later than the Expiry Date, if any of the following change of control events occur:
- 1.14.1 the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
  - 1.14.2 a takeover bid:
    - 1.14.2.1 is announced;
    - 1.14.2.2 has become unconditional; and
    - 1.14.2.3 the person making the takeover bid has a relevant interest in 50% or more of the issued Shares;
  - 1.14.3 any person acquires a relevant interest in 50.1% or more of the issued Shares by any other means; or
  - 1.14.4 the Company announces that a sale or transfer (in one transaction or a series of transaction) of the whole (or substantially the whole) of the undertaking and business of the Company has been completed.

## **Holding Lock**

- 1.15 The Board may at any time request that the Company's share registry to impose a holding lock on any Employee Incentives issued pursuant to the Plan where the Board determines or reasonably believes (in its absolute discretion) that a Participant (or a Former Participant) has or may breach these Rules.

## **Contravention of Rules**

- 1.16 The Board may at any time, in its sole and absolute discretion, take any action it deems reasonably necessary in relation to any Employee Incentives if it determines or reasonably believes a Participant has breached the Plan or the terms of issue of any Employee Incentives, including but not limited to, signing transfer forms in relation to Employee Incentives, placing a holding lock on Employee Incentives, signing any and all documents and doing all acts necessary to effect a Buy-Back, accounting for the proceeds of the sale of forfeited Employee Incentives, refusing to transfer any Employee Incentives and/or refusing to issue any Shares.

## Schedule 3 – Terms and Conditions of Employee Incentive Options

### Entitlement

- 1.1 Each Employee Incentive Option entitles the holder of the option (**Holder**) to subscribe for, or to be transferred, one Share on payment of the Exercise Price.

### Exercise Price and Expiry Date

TRANCHE	EXERCISE PRICE PER OPTION	EXPIRY DATE
1	0.050	31 December 2023
2	0.075	31 December 2024

### Exercise Period

- 1.2 Each Employee Incentive Options is exercisable at any time prior to the Expiry Date (**Exercise Period**).
- 1.3 If the Holder is prohibited from exercising Employee Incentive Options under applicable law on or in the ten (10) business days before the Expiry Date, the Expiry Date for the Employee Incentive Options is automatically extended to the date that is five (5) business days after the Participant is no longer prohibited under applicable law from exercising the Employee Incentive Option.

### Method of Exercise

- 1.4 The Employee Incentive Options are exercisable by the Holder within the Exercise Period, subject to the Holder delivering to the registered office of the Company or such other address as determined by the Board of:
- 1.6.1 a signed notice of exercise; and
- 1.6.2 subject to the cashless exercise option, a cheque or cash or such other form of payment determined by the Board in its sole and absolute discretion as satisfactory for the amount of the Exercise Price (if any).

### No Issue Unless Cleared Funds

- 1.5 Where a cheque is presented as payment of the Exercise Price on the exercise of Options, the Company will not, unless otherwise determined by the Board, allot and issue or transfer Shares until after any cheque delivered in payment of the Exercise Price has been cleared by the banking system.

### Cashless Exercise of Employee Incentive Options

- 1.6 Subject to clause 1.9, a Holder may elect to pay the Exercise Price for each option by setting off the total Exercise Price against the number of Shares which they are entitled to receive upon exercise (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the holder will receive Shares to the value of the surplus after the Exercise Price has been set off.
- 1.7 If the Holder elects to use the Cashless Exercise Facility, the Holder will only be issued a number of Shares (rounded down to the nearest whole number) equal in value to the difference between the total Exercise Price otherwise payable for the Options on the Employee Incentive Options being exercised and the then market value of the Shares at the time of exercise calculated in accordance with the following formula:

$$S = \frac{O \times (MSP - EP)}{MSP}$$

Where:

S = Number of Shares to be issued on exercise of the Employee Incentive Options

O = Number of Employee Incentive Options being exercised

MSP = Market value of the Shares calculated using the volume weighted average of the Shares on ASX for the 5 trading days immediately prior to (and excluding) the date of the notice of exercise

EP = Exercise Price

- 1.8 If the difference between the total Exercise Price otherwise payable for the Employee Incentive Options on the Employee Incentive Options being exercised and the then market value of the Shares at the time of exercise (calculated in accordance with clause 1.9) is zero or negative, then a Holder will not be entitled to use the Cashless Exercise Facility.

#### **Minimum Exercise**

- 1.9 Employee Incentive Options must be exercised in multiples of one hundred (100) unless fewer than one hundred (100) Employee Incentive Options are held by a Holder or the Board otherwise agrees.

#### **Actions on Exercise**

- 1.10 Following the exercise of Employee Incentive Options:

1.12.1 the Employee Incentive Options will automatically lapse; and

1.12.2 the Company will allot and issue, or transfer, the number of Shares for which the Holder is entitled to subscribe for or acquire through the exercise of the Employee Incentive Options.

#### **Timing of the Issue of Shares on Exercise and Quotation**

- 1.11 The Company must within twenty (20) business days after the later of the following:

1.13.1 receipt of a notice of exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Employee Incentive Option being exercised; and

1.13.2 when excluded information in respect of the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information. If there is no such information, the relevant date will be the date of receipt of a notice of exercise as detailed in clause 1.13.1 above,

the Company will:

1.13.3 allot and issue the Shares pursuant to the exercise of the Employee Incentive Options;

1.13.4 as soon as reasonably practicable and if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

1.13.5 apply for official quotation on ASX of Shares issued pursuant to the exercise of the Employee Incentive Options.

- 1.12 The Company's obligation to issue such Shares shall be postponed if such Holder at any time after the delivery of a notice of exercise and payment of the Exercise Price for each Employee Incentive Option being exercised (if applicable) elects for the Shares to be issued to be subject to a holding lock for a period of twelve (12) months. Following any such election:
- 1.14.1 the Shares to be issued or transferred will be held by such Holder on the Company's issuer sponsored sub-register (and not in a CHESS sponsored holding); and
  - 1.14.2 the Company will apply a holding lock on the Shares to be issued or transferred and such Holder is taken to have agreed to that application of that holding lock.
- 1.13 The Company shall release the holding lock on the Shares on the earlier to occur of:
- 1.15.1 the date that is twelve (12) months from the date of issue of the Share; or
  - 1.15.2 the date the Company issues a disclosure document that qualifies the Shares for trading in accordance with section 708A(11) of the Corporations Act; or
  - 1.15.3 the date a transfer of the Shares occurs pursuant to clause 1.16 of these terms and conditions.
- 1.14 Shares shall be transferable by such Holder and the holding lock will be lifted provided that the transfer of the Share complies with section 707(3) of the Corporations Act and, if requested by the Company, the transferee of the Shares agrees by way of a deed poll in favour of the Company to the holding lock applying to the Shares following its transfer for the balance of the period in clause 1.15.1.

#### **Shares Issued on Exercise**

- 1.15 Shares issued on the exercise of the Employee Incentive Options rank equally with all existing Shares, including those Shares issued, directly, under the Plan.

#### **Quotation of the Shares Issued on Exercise**

- 1.16 If admitted to the official list of ASX at the time, the Company will apply to ASX for quotation of the Shares issued upon the exercise of the Employee Incentive Options.

#### **Adjustment for Reorganisation**

- 1.17 Subject to any applicable laws, the number of Employee Incentive Options held by a Holder under the Plan may, in the sole and absolute discretion of the Board, be determined to be such number as is appropriate and so that the Holder does not suffer any material detriment following any variation in the share capital of the Company arising from:
- 1.19.1 a reduction, subdivision or consolidation of share capital;
  - 1.19.2 a reorganisation of share capital;
  - 1.19.3 a distribution of assets in specie;
  - 1.19.4 the payment of a dividend, otherwise than in the ordinary course, of an amount substantially in excess of the Company's normal distribution policy; or
  - 1.19.5 any issue of ordinary shares or other equity securities or instruments which convert into ordinary shares by way of capitalisation of profits or reserves.
- 1.18 Upon any adjustment being made, the Board will notify each Holder (or his or her legal personal representative where applicable) in writing, informing them of the number of Employee Incentive Options held by the relevant Holder.
- 1.19 If there is any reorganisation of the issued share capital of the Company, the terms of Employee Incentive Options and the rights of the Holder who holds such Employee Incentive Options will be varied, including an adjustment to the number of Employee Incentive Options and/or the

Exercise Price (if any) applicable to Employee Incentive Options, in accordance with the Listing Rules that apply to the reorganisation at the time of the reorganisation.

### **Participant in New Issues and Other Rights**

- 1.20 A Holder who holds Employee Incentive Options is not entitled to:
- 1.22.1 notice of, or to vote or attend at, a meeting of the Shareholders;
  - 1.22.2 receive any dividends declared by the Company; or
  - 1.22.3 participate in any new issues of securities offered to Shareholders during the term of the Employee Incentive Options,

unless and until the Employee Incentive Options are exercised and the Holder holds Shares.

### **Adjustment for Rights Issue**

- 1.21 If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of or in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Employee Incentive Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E[P-(S+D)]}{N+1}$$

O = the old Exercise Price of the Employee Incentive Option.

E = the number of underlying Shares into which one Employee Incentive Option is exercisable.

P = average market price per Share weighted by reference to volume of the underlying Shares during the five (5) trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

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

### **Adjustment for Bonus Issue of Shares**

- 1.22 If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu of or in satisfaction, of dividends or by way of dividend reinvestment):
- 1.24.1 the number of Shares which must be issued on the exercise of an Employee Incentive Option will be increased by the number of Shares which the Holder would have received if the Holder had exercised the Employee Incentive Option before the record date for the bonus issue; and
  - 1.24.2 no change will be made to the Exercise Price.

### **Change of Control**

- 1.23 For the purposes of these terms and conditions, a "**Change of Control Event**" occurs if:
- 1.25.1 the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
  - 1.25.2 a Takeover Bid:

- 1.25.2.1 is announced;
  - 1.25.2.2 has become unconditional; and
  - 1.25.2.3 the person making the Takeover Bid has a Relevant Interest in fifty percent (50%) or more of the issued Shares;
  - 1.25.3 any person acquires a Relevant Interest in fifty and one-tenth percent (50.1%) or more of the issued Shares by any other means; or
  - 1.25.4 the announcement by the Company that a sale or transfer (in one transaction or a series of related transactions) of the whole or substantially the whole of the undertaking and business of the Company has been completed.
- 1.24 Where a Change of Control Event has (i) occurred or (ii) been announced by the Company and, in the opinion of the Board, will or is likely to occur:
- 1.26.1 a Holder may exercise any or all of their Employee Incentive Options, regardless of whether any vesting conditions (if any) have been satisfied, provided that no Employee Incentive Option will be capable of exercise later than the Expiry Date; and
  - 1.26.2 if the Board has procured an offer for all holders of Employee Incentive Options on like terms (having regard to the nature and value of the Employee Incentive Options) to the terms proposed under the Change in Control Event and the Board has specified (in its absolute discretion) a period during which the holders of Employee Incentive Options may elect to accept the offer and, if the holder has not so elected at the end of that offer period, the Employee Incentive Options, if not exercised within 10 days of the end of that offer period, shall expire.

**Quotation**

- 1.25 The Company will not seek official quotation of any Employee Incentive Options.

**No Transfer of Employee Incentive Options**

- 1.26 Employee Incentive Options granted under the Plan may not be assigned, transferred, encumbered with a Security Interest in or over them, or otherwise disposed of by a Holder, unless:
- 1.28.1 the prior consent of the Board is obtained, which consent may impose such terms and conditions on such assignment, transfer, encumbrance with a Security Interest or disposal as the Board sees fit; or
  - 1.28.2 such assignment or transfer occurs by force of law upon the death or total and permanent disablement of a Holder to the Holder's legal personal representative.

**Employee Incentive Options to be Recorded**

- 1.27 Employee Incentive Options will be recorded in the appropriate register of the Company.

**Rules**

- 1.28 The Employee Incentive Options are issued under and in accordance with the Plan and the terms and conditions of these Employee Incentive Options are subject to the Plan rules.

# APOLLO MINERALS LIMITED

ACN 125 222 924

## PROXY FORM

The Company Secretary  
Apollo Minerals Limited

### By delivery:

Level 9, 28 The Esplanade  
PERTH WA 6000

### By post:

PO Box Z5083  
PERTH WA 6831

### by email

voting@apollominerals.com

### By facsimile:

+61 8 9322 6558

Name of Shareholder:

Address of Shareholder:

Number of Shares entitled to vote:

Please mark  to indicate your directions. Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting. Further instructions are provided overleaf.

### Step 1 – Appoint a Proxy to Vote on Your Behalf

I/we being Shareholder/s of the Company hereby appoint:

**The Chairperson**  
**(mark box)**

**OR** if you are **NOT** appointing the Chairperson as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairperson, as my/our proxy to act generally on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Apollo Minerals Limited to be held at the Conference Room, Ground Floor, 28 The Esplanade, Perth, Western Australia on Wednesday, 25 November 2020 at 2pm (AWST) and at any adjournment or postponement of such meeting. If 2 proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is [ ]% of the Shareholder's votes / [ ] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

### Important – If the Chairperson is your proxy or is appointed your proxy by default

The Chairperson intends to vote all available proxies in favour of Resolutions 1, 5, 6, 7, 8 and 9. If the Chairperson is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to Resolutions 1, 5, 6, 7, 8 and 9 you will be expressly authorising the Chairperson to vote in accordance with the Chairperson's voting intentions on Resolutions 1, 5, 6, 7, 8 and 9 even if those Resolutions are connected directly or indirectly with the remuneration of a member of Key Management Personnel.

### Step 2 – Instructions as to Voting on Resolutions

#### INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Remuneration Report			
Resolution 2	Re-election of Mr Mark Pearce as a Director			
Resolution 3	Re-election of Mr Hugo Schumann as a Director			
Resolution 4	Approval of Additional 10% Placement Capacity			
Resolution 5	Employee Incentive Plan			
Resolution 6	Issue of Employee Incentive Options to Mr Robert Behets under Employee Incentive Plan			
Resolution 7	Issue of Employee Incentive Options to Mr Hugo Schumann under Employee Incentive Plan			
Resolution 8	Issue of Employee Incentive Options to Mr Mark Pearce under Employee Incentive Plan			
Resolution 9	Issue of Employee Incentive Options to Mr Ajay Kejriwal under Employee Incentive Plan			

\* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf and your votes will not be counted in computing the required majority on a poll.

**The Chairperson intends to abstain from voting all undirected proxies in relation to all Resolutions.**

### Authorised signature/s

The section below **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

**Proxy Notes:**

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

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

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received electronically by email or facsimile transmission at the Perth office of the Company (Level 9, 28 The Esplanade, Perth, WA, 6000, or by post to PO Box Z5083, Perth, WA, 6831 or email at [voting@apollominerals.com](mailto:voting@apollominerals.com) or facsimile (08) 9322 6558 if faxed from within Australia or +618 9322 6558 if faxed from outside Australia) not less than 48 hours prior to the time of commencement of the Meeting (WST).