



23 OCT 2020

ASX: TMG

## ASX ANNOUNCEMENT

# Notice of Annual General Meeting

The following documents were sent to shareholders today in relation to the Annual General Meeting of Trigg Mining Limited (**ASX: TMG**) (**Trigg** or the **Company**) to be held on Tuesday, 24 November 2020 at 10:00 am (AWST):

1. Notice of Meeting (including Explanatory Memorandum)
2. Proxy Form
3. Letter to Shareholders (who have not elected to receive notices by email).

In accordance with temporary modifications to the *Corporations Act 2001* (Cth) under the Corporations (Coronavirus Economic Response) Determination (No 3) 2020, the Company will not be sending hard copies of the Notice of Meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from the Company's website at [www.triggmining.com.au](http://www.triggmining.com.au).

Shareholders will be able to submit their proxy vote online or by form in accordance with the instructions on the Proxy Form.

This announcement was authorised to be given to ASX by the Board of Directors of Trigg Mining Limited.

**Keren Paterson**  
Managing Director & CEO  
Trigg Mining Limited

---

For more information please contact:

**Keren Paterson**  
Managing Director & CEO  
[Trigg Mining Limited](http://Trigg Mining Limited)  
(08) 6114 5685  
[info@triggmining.com.au](mailto:info@triggmining.com.au)

**Nicholas Read**  
Investor and Media Relations  
[Read Corporate](http://Read Corporate)  
(08) 9388 1474  
[nicholas@readcorporate.com.au](mailto:nicholas@readcorporate.com.au)



**TRIGG**  
M I N I N G

ACN 168 269 752

---

**NOTICE OF ANNUAL GENERAL MEETING OF  
TRIGG MINING LIMITED**

**EXPLANATORY MEMORANDUM**

**PROXY FORM**

---

**Date of Meeting**

Tuesday, 24 November 2020

**Time of Meeting**

10:00 am (AWST)

**Place of Meeting**

BDO, 38 Station Street, Subiaco WA 6008

**Annual Report**

The 2020 Annual Report is available from the Company's website via the following link

<https://www.triggmining.com.au/reports>

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. YOU ARE ADVISED TO READ THIS DOCUMENT IN ITS ENTIRETY AND SEEK INDEPENDENT ADVICE BEFORE DECIDING HOW TO VOTE ON THE RESOLUTIONS.**

If you are in doubt how to deal with this document or how to vote on the Resolutions, please consult your financial or other professional adviser.

Should you have any questions regarding the matters in this document please do not hesitate to contact the Company Secretary via email at [info@triggmining.com.au](mailto:info@triggmining.com.au)



## NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Trigg Mining Limited (**Company** or **Trigg Mining**) is to be held on Tuesday, 24 November 2020, at BDO, 38 Station Street, Subiaco WA 6008 commencing at 10:00 am (AWST).

The Explanatory Memorandum that accompanies and forms part of this Notice describes the matters to be considered at this Meeting.

### BUSINESS

#### Financial Statements and Other Reports – Year Ended 30 June 2020 (no resolution required)

To receive and consider the Company's Financial Report for the year ended 30 June 2020, together with the declaration of Directors and the reports of the Directors and of the Auditor for the year ended 30 June 2020.

#### Resolution 1 – Non-Binding Resolution to Adopt Remuneration Report

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given to adopt the Remuneration Report as set out in the Annual Report for the year ended 30 June 2020."*

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

#### Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

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

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

#### Resolution 2 – Re-election of Director – Mr William Bent

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

*"That, for the purposes of clause 13.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Mr William Bent, a Director, retires by rotation, and being eligible and offering himself for re-election, is re-elected as a director of the Company."*

#### Resolution 3 – Ratification of Prior Issue – TMGO Options to Mr Cameron Pearce under Consultancy Agreement

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

*"That, for purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 quoted TMGO Options to Cameron Pearce under the Consultancy Agreement on the terms and conditions set out in the Explanatory Memorandum."*

#### Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a person who participated in the issue or is a counterparty to the agreement being approved (namely Cameron Pearce); and
- any associates of that person or those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the

following conditions are met:

- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Resolution 4 – Ratification of Prior Issue – Shares to Vendor under Tenement Sale Agreement**

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

*“That, for purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 116,402 Shares to Mining Equities Pty Ltd under the Tenement Sale Agreement on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a person who participated in the issue or is a counterparty to the agreement being approved (namely Mining Equities Pty Ltd); and
- any associates of that person or those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Resolution 5 – Ratification of Prior Issue – Shares and Options under Placement**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,333,000 Shares and 2,666,500 free-attaching quoted Options under the Placement on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants); or
- an associate of that person or those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Resolution 6 – Approval to issue Options to Underwriter – Mahe Capital**

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

*“That, for purposes of Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue up to 2,319,500 Options to Mahe Capital Pty Ltd on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mahe Capital Pty Ltd) or an associate of that person (or those persons).

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 7 – Approval to issue Options to Lead Manager – Mahe Capital**

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

*“That, for purposes of Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue up to 746,620 Options to Mahe Capital Pty Ltd on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Mahe Capital Pty Ltd) or an associate of that person (or those persons).

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 8 – Approval of 7.1A Mandate**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum.”*

**Resolution 9 – Replacement of Constitution**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the chairman of the Meeting for identification purposes.”*

**EXPLANATORY MEMORANDUM**

The Explanatory Memorandum is incorporated in and comprises part of this Notice. Shareholders are referred to the Definitions in the Explanatory Memorandum which contains definitions of capitalised terms used both in this Notice and the Explanatory Memorandum.

**ACTIONS TO BE TAKEN BY SHAREHOLDERS**

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



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

If Shareholders have questions about the Meeting and voting arrangements, please email the Company Secretary at [info@triggmining.com.au](mailto:info@triggmining.com.au).

#### **VOTING BY PROXY**

The Proxy Form provides further details on appointing proxies and lodging proxy votes. Proxy votes (together with any authority under which the Proxy Form was signed or a certified copy of the authority) must be received before 10:00 am (AWST) on Sunday, 22 November 2020.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

#### **VOTING ENTITLEMENTS**

For the purposes of section 1074E(2) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding ordinary shares as set out in the Company's share register at 4:00 pm (AWST) on Sunday, 22 November 2020 will be entitled to attend and vote at the Annual General Meeting.

#### **CORPORATE REPRESENTATIVE**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with an original (or certified copy) certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company in advance of the Meeting or handed in at the Meeting when registering as a corporate representative. The appointment must comply with section 250D of the Corporations Act.

#### **ATTORNEYS**

If an attorney is to attend the Meeting on behalf of a Shareholder, a properly executed original (or originally certified copy) of an appropriate power of attorney must be received by the Company by the deadline for the receipt of Proxy Forms, being no later than 10:00 am (AWST) on Sunday, 22 November 2020. Previously lodged powers of attorney will be disregarded by the Company.

#### **QUESTIONS**

Shareholders are encouraged to submit questions in respect of the items of business as well as general questions in respect of the Company and its operations in advance of the Meeting by email to the Company Secretary at [info@triggmining.com.au](mailto:info@triggmining.com.au).

**DATED THIS 23<sup>RD</sup> DAY OF OCTOBER 2020  
BY ORDER OF THE BOARD**

A handwritten signature in dark ink, appearing to read "Karen Logan", is written over a horizontal line.

**Karen Logan**  
**Company Secretary**



## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting.

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

### Financial Statements and Report

Under the Corporations Act, the Directors of the Company must table the Financial Report, the Directors' Report and the Auditor's Report for Trigg Mining for the year ended 30 June 2020 (**2020 Annual Report**) at the Meeting. These reports, together with the declaration of Directors, are set out in the 2020 Annual Report. Shareholders who elected to receive a printed copy of annual reports should have received the 2020 Annual Report with this Notice of Annual General Meeting.

In accordance with section 314 (1AA)(c) of the Corporations Act, the Company advises the 2020 Annual Report is available from the Company's website: <https://www.triggmining.com.au/reports>.

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the 2020 Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2020.

There is no requirement for Shareholders to approve the 2020 Annual Report.

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

- (a) discuss the 2020 Annual Report, which is available online;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the Auditor questions about:
  - (i) the conduct of the audit;
  - (ii) the preparation and content of the Auditor's Report;
  - (iii) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
  - (iv) the independence of the Auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chair 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 of the Annual Report,

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

### 1. Resolution 1 – Adoption of Remuneration Report

#### 1.1 General

Under the Corporations Act, the Company is required to include, in the Directors' Report, a detailed Remuneration Report setting out the prescribed information in relation to the remuneration of directors and executives of the Company and the Company's remuneration practices.

Shareholders will be given reasonable opportunity at the meeting to ask questions and make comments on the Remuneration Report.

Under section 250R(2) of the Corporations Act, the Remuneration Report is required to be submitted for adoption by a resolution of Shareholders at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

#### 1.2 Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual



general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

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

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

#### 1.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

### **2. Resolution 2 – Re-election of Director – Mr William Bent**

#### 2.1 General

ASX Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Bent, who has served as a director since 22 May 2017, was last re-elected at the Company's 2018 Annual General Meeting held on 27 November 2018, retires by rotation and seeks re-election.

#### 2.2 Qualifications and other directorships

Mr Bent has 25 years' international experience in resources and corporate advisory. He is a Director of Mainsheet Capital and was the Managing Director of Chalice Gold from 2012 to 2014 where he led the acquisition of exploration and development projects for the company. Prior to Chalice, he was Chief Development Officer at Mirabela Nickel for 3 years, as part of the operational ramp-up and the refinancing and restructuring team. His advisory experience includes 10 years in strategy and M&A for the mining resources and utility sectors in both Australia and UK.

Mr Bent started his career as a metallurgist for AngloGold in South Africa before moving to Genesis Oil & Gas Consultants as a process engineer, during which time he became a Chartered Engineer with the Institute of Chemical Engineers (UK).

#### 2.3 Independence

If re-elected, the Board does not consider Mr Bent will be an independent Director.

#### 2.4 Board recommendation

The Board has reviewed Mr Bent's performance since his appointment to the Board and considers that Mr Bent's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Bent and recommends that Shareholders vote in favour of Resolution 2.

#### 2.5 Voting Intention

The Chair of the Meeting intends to vote all undirected proxies in favour of the Resolution.

### **3. Resolution 3 – Ratification of Prior Issue - TMGO Options to Mr Pearce under Consultancy Agreement**

#### 3.1 Background

On 15 May 2020, the Company announced to ASX that it had entered into a consultancy agreement with Mr Cameron Pearce for the provision of corporate advisory and investor relations services to the Company (**Consultancy Agreement**). Pursuant to the Consultancy Agreement Mr Pearce was entitled to receive up to 4,000,000 quoted options exercisable at \$0.20 per option on or before 31 October 2021 (**TMGO Options**) during the term of his engagement. In accordance with the terms of the TMGO Options, the exercise price of the TMGO Options was reduced to \$0.19, in accordance with the formula set out in Listing Rule 6.22.2, following completion of the Company's recent pro rata entitlement issue.



3,000,000 of the TMGO Options were issued to Mr Pearce as follows under the Company's 15% placement capacity:

1. 2,000,000 TMGO Options issued on 15 May 2020; and
2. 1,000,000 TMGO Options issued on 1 September 2020, (together, the **Consultancy Options**).

The Consultancy Agreement was recently terminated by the Company. Accordingly, the Company is not required to issue the 1,000,000 TMGO Options due to be issued on 1 December 2020.

### 3.2 Material Terms of the Consultancy Agreement

The Consultancy Agreement has an initial term of 12 months from 1 March 2020 (**Commencement Date**) and may be extended by mutual agreement. The Consultancy Agreement may be terminated by either party by providing thirty (30) days' notice.

Under the terms of the Consultancy Agreement:

- (a) the Company pays Mr Pearce a monthly consulting fee of \$2,500 for the provision of corporate advisory and investor relations services (initial consulting fee of \$1,500 for the first three months from Commencement Date);
- (b) subject to review and completion of the first two months of service and any necessary regulatory approvals, Mr Pearce is entitled to be issued a total 4,000,000 TMGO Options including the following issues:
  - (i) 2,000,000 TMGO Options in May 2020 for the first quarters from the Commencement Date; and
  - (ii) a further 1,000,000 TMGO Options after each quarterly review with the final grant being due in December 2020; and
- (c) the Company is obligated to pay all agreed reasonable professional expenses incurred by Mr Pearce in the course of his duties to the Company.

The Consultancy Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties, indemnities and confidentiality provisions).

### 3.3 General

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the prior issue of 3,000,000 Consultancy Options to Mr Pearce that were issued in consideration for the corporate advisory and investor relations services provided to the Company under the Consultancy Agreement.

### 3.4 ASX Listing Rule 7.1

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

The issue of the Consultancy Options does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date of the Consultancy Options.

### 3.5 ASX Listing Rule 7.4

Listing Rule 7.4 allows shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to be approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1. To this end, the Company is seeking shareholder ratification pursuant to Listing Rule 7.4 for the issue of Consultancy Options.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Consultancy Options.

### 3.6 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Consultancy Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date of the Consultancy Options.

If Resolution 3 is not passed, the Consultancy Options will be included in calculating the Company's combined 25% limit in

Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date of the Consultancy Options.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 8 being passed at this Meeting.

### 3.7 Technical information required by ASX Listing Rule 7.5

Pursuant to, and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) a total of 3,000,000 Consultancy Options were issued to Mr Cameron Pearce under the placement capacity available to the Company under Listing Rule 7.1;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - a. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - b. issued more than 1% of the issued capital of the Company;
- (c) the Consultancy Options were issued at a nil issue price, in consideration for services provided by Mr Pearce. The Company has and will not receive any other consideration for the issue of the Consultancy Options (other than in respect of funds received on exercise of the Consultancy Options);
- (d) the Consultancy Options issued were issued on the same terms and conditions as the Company's existing class of quoted TMGO Options, a summary of which is included in Schedule 1;
- (e) the Consultancy Options were issued to Mr Pearce as follows:
  - a. 2,000,000 on 15 May 2020; and
  - b. 1,000,000 on 1 September 2020;
- (f) the Consultancy Options were issued pursuant to the terms of the Consultancy Agreement. A summary of the material terms of the Consultancy Agreement is set out in Section 3.2 above;
- (g) the purpose of the issue of the Consultancy Options was to satisfy the Company's obligations under the Consultancy Agreement;
- (h) a voting exclusion statement has been included for the Resolution.

## **4. Resolution 4 – Ratification of Prior Issue - Shares to Vendor under Tenement Sale Agreement**

### 4.1 General

As announced on 21 October 2020, the Company issued 116,402 Shares (**Vendor Shares**) to Mining Equities Pty Ltd (**Mining Equities**) pursuant to the terms of a tenement sale agreement (**Tenement Sale Agreement**).

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 116,402 Vendor Shares to Mining Equities under the Tenement Sale Agreement.

### 4.2 Material Terms of the Tenement Sale Agreement

The Company entered into the Tenement Sale Agreement with Mining Equities to purchase an additional tenement covering the western portion of the Lake Rason Project, being exploration licence E38/3437 (**Tenement**). Material terms of the Tenement Sale Agreement include:

- (a) (**Consideration**): In consideration for the acquisition the Company agreed to pay purchase price of \$22,000 (inclusive of GST) to Mining Equities for the Tenement, to be settled by the issue of fully paid ordinary shares in the capital of the Company, the deemed issue price of which is to be based on the volume weighted average price (**VWAP**) of Shares for the 5 trading days immediately prior to the grant of the Tenement.
- (b) (**Completion**): Completion of the acquisition is to occur 10 business days after the grant of the Tenement.
- (c) (**Other terms**): The Tenement Sale Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

### 4.3 ASX Listing Rule 7.1

As summarised in Section 3.4 above, 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 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its

annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 8 being passed at this Meeting.

The issue of the Vendor Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date of the Vendor Shares.

#### 4.4 ASX Listing Rule 7.4

Listing Rule 7.4 allows shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to be approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking shareholder ratification pursuant to Listing Rule 7.4 for the issue of Vendor Shares.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Vendor Shares.

#### 4.5 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Vendor Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, the Vendor Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date of the Vendor Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 8 being passed at this Meeting.

#### 4.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (d) a total of 116,402 Vendor Shares were issued to Mining Equities Pty Ltd under the placement capacity available to the Company under Listing Rule 7.1;
- (e) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - a. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - b. issued more than 1% of the issued capital of the Company;
- (f) the Vendor Shares were issued for nil cash consideration. The Company has not and will not receive any other consideration for the issue of the Vendor Shares;
- (g) the Vendor Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (h) the Vendor Shares were issued on 21 October 2020;
- (i) the Shares were issued pursuant to the terms of the Tenement Sale Agreement. A summary of the material terms of the Tenement Sale Agreement is set out in Section 4.2 above;
- (j) the purpose of the issue of the Vendor Shares was to satisfy the Company's obligations under the Tenement Sale Agreement; and
- (k) a voting exclusion statement has been included for the Resolution.

### **5. Resolution 5 – Ratification of Prior Issue – Shares and Options under Placement**

#### 5.1 General

On 20 October 2020, the Company announced that it completed a placement to institutional, sophisticated and professional investors, of 5,333,000 Shares at an issue price of \$0.14 per Share (**Placement Shares**) together with 2,666,500 free-attaching Options (on the basis of one (1) Option for every two (2) Placement Shares subscribed for and issued) (**Placement Options**) (together, the **Placement Securities**) raising \$651,000 before costs (**Placement**).

The Company engaged the services of Mahe Capital Pty Ltd (**Mahe Capital**) to act as lead manager and corporate advisor to the Placement. The Company agreed to pay Mahe Capital a fee of \$44,797 (being, 6% of the amount raised under the Placement) and one (1) Option for every \$1.00 raised under the Placement in consideration for lead manager services provided. A summary of the material terms of the Mahe Capital Underwriting Agreement and Lead Manager Mandate are detailed in Schedule 3.

The Placement Options are quoted and have an exercise price of \$0.25 per Option and an expiry date of 31 October 2022. The terms and conditions of the Placement Options are detailed in Schedule 2.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Securities.

#### 5.2 ASX Listing Rule 7.1

As summarised in Section 3.4 above, 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 12 month period.

The issue of Placement Securities does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date of the Placement Securities.

#### 5.3 ASX Listing Rule 7.4

Listing Rule 7.4 allows shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to be approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Securities.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Securities.

#### 5.4 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Placement Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date of the Placement Securities.

If Resolution 5 is not passed, the Placement Securities will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date of the Placement Securities.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 8 being passed at this Meeting.

#### 5.5 Technical information required by ASX Listing Rule 7.5

Pursuant to, and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - a. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - b. issued more than 1% of the issued capital of the Company;
- (b) a total of 5,333,000 Placement Shares and 2,666,500 Placement Options were issued under the placement capacity available to the Company under Listing Rule 7.1;
- (c) the issue price per Placement Share was \$0.14 and the issue price of the Options was nil as they were issued free attaching with the Shares on the basis of one (1) Option for every two (2) Placement Shares subscribed for and issued. The Company has not and will not receive any other consideration for the issue of the Placement Securities (other than in respect of funds received on exercise of the Placement Options);
- (d) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

- (e) the Placement Options issued to participants in the Placement were issued on the terms and conditions set out in Schedule 2;
- (f) the Placement Securities were issued on 20 October 2020;
- (g) the Placement Securities were issued to institutional, sophisticated and professional investors who were identified and selected by Mahe Capital acting as lead manager and corporate advisor to the Placement. None of the subscribers were related parties of the Company;
- (h) the purpose of the issue of the Placement Securities was to raise \$746,620 before costs, which will be applied towards funding exploration and evaluation work at Lake Throssell and Lake Rason and to cover costs of the issue and for working capital and general corporate purposes;
- (i) the Placement Securities were not issued under an agreement; and
- (j) a voting exclusion statement has been included for this Resolution.

## 6. Resolution 6 – Approval to issue Options to Underwriter – Mahe Capital

### 6.1 General

The Company has entered into an underwriting agreement (**Underwriting Agreement**) pursuant to which it has agreed to issue 2,319,500 Options to Mahe Capital Pty Ltd (ACN 634 087 84) (AFSL 517 246) (**Mahe Capital**) in part consideration for lead managing and underwriting services provided to the Company in relation to its recent capital raising announced 17 August 2020 (**Underwriter Options**).

### 6.2 Material Terms of the Underwriting Agreement

Refer to item (a) of Schedule 3 for the material terms and conditions of the Underwriting Agreement.

### 6.3 ASX Listing Rule 7.1

As summarised in Section 3.4 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Underwriter Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### 6.4 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Underwriter Options will be able to proceed with the issue of the Underwriter Options. In addition, the issue of the Underwriter Options will be excluded from the calculation of the number of equity securities that the Company can issue 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 the Underwriter Options. In accordance with the Underwriting Agreement, if Resolution 6 is not passed the Company will pay Mahe Capital the equivalent value of the Underwriter Options in cash, calculated by multiplying the number of Underwriter Options by the calculated value of each Underwriter Option using the Black & Scholes option valuation.

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Underwriter Options.

### 6.5 Technical information required by ASX Listing Rule 7.1

Pursuant to, and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the Underwriter Options will be issued to Mahe Capital;
- (b) the maximum number of Underwriter Options to be issued is 2,319,500;
- (c) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - a. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - b. issued more than 1% of the issued capital of the Company;
- (d) the Underwriter Options will be issued at a nil issue price, in consideration for the underwriter and lead manager services provided by Mahe Capital;
- (e) the terms and conditions of the Underwriter Options are set out in Schedule 2;

- (f) the Underwriter Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Underwriter Options will occur on the same date;
- (g) the Underwriter Options will be issued pursuant to the terms of the Underwriting Agreement. A summary of the material terms of the Underwriting Agreement is set out in item (a) of Schedule 3;
- (h) the purpose of the issue of Underwriter Options is to satisfy the Company's obligations under the Underwriting Agreement;
- (i) the Underwriter Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement has been included for the Resolution.

## **7. Resolution 7 – Approval to issue Options to Lead Manager – Mahe Capital**

### 7.1 General

The Company has agreed to issue 746,620 Options to Mahe Capital in part consideration for lead managing services provided to the Company in relation to the Placement the subject of Resolution 5 (**Lead Manager Options**).

### 7.2 Material Terms of the Lead Manager Mandate

Refer to item (b) of Schedule 3 for the material terms and conditions of the Lead Manager Mandate.

### 7.3 ASX Listing Rule 7.1

As summarised in Section 3.4 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Lead Manager Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### 7.4 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the issue of the Lead Manager Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the Company be able to proceed with the issue of the Lead Manager Options. If Resolution 7 is not passed the issue of the Lead Manager Options will be included from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Lead Manager Options.

### 7.5 Technical information required by ASX Listing Rule 7.1

Pursuant to, and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the Lead Manager Options will be issued to Mahe Capital;
- (b) the maximum number of Lead Manager Options to be issued is 746,620;
- (c) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - a. related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - b. issued more than 1% of the issued capital of the Company;
- (d) the Lead Manager Options will be issued at a nil issue price, in consideration for lead manager services provided by Mahe Capital in relation to the Placement the subject of Resolution 5;
- (e) the terms and conditions of the Lead Manager Options are set out in Schedule 2;
- (f) the Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Lead Manager Options will occur on the same date;
- (g) the Lead Manager Options will be issued as agreed by the Company and Mahe Capital pursuant to the requirement under the Lead Manager Mandate for the Company to offer Mahe Capital the lead role in future capital raisings. A summary of the material terms of the Underwriting Agreement is set out in item (b) of Schedule 3;
- (h) the purpose of the issue of Lead Manager Options is to satisfy the Company's agreement with Mahe Capital to issue the



Lead Manager Options in consideration for lead managing services provided in relation to the Placement the subject of Resolution 5;

- (i) the Lead Manager Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement has been included for the Resolution.

## **8. Resolution 8 – Approval of 7.1A Mandate**

### 8.1 Background

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.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An ‘eligible entity’ means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

Resolution 8 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 8 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 8 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

### 8.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information is provided below in relation to Resolution 8:

#### **(a) Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company’s next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

#### **(b) Minimum Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated 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 by the entity 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.

#### **(c) Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for exploration and evaluation work at Lake Throssell and Lake Rason supplementing the Company’s working capital and covering the costs of the issue of Equity Securities.

#### **(d) Risk of Economic and Voting Dilution**



Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of those Shareholders who do not receive any Shares under the issue.

If Resolution 8 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 12 October 2020.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.095	\$0.19	\$0.285
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	79,321,759 Shares	7,932,175 Shares	\$753,556	\$1,507,113	\$2,260,669
50% increase	118,982,638 Shares	11,898,263 Shares	\$1,130,334	\$2,260,669	\$3,391,004
100% increase	158,643,518 Shares	15,864,351 Shares	\$1,507,113	\$3,014,226	\$4,521,340

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

- (i) There are currently 79,321,759 Shares on issue as at the date of this Notice of Meeting.
- (ii) The issue price set out above is the closing price of the Shares on the ASX on 12 October 2020.
- (iii) The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- (iv) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- (v) The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vi) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (vii) This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
- (viii) 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%.
- (ix) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

(ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

**(e) Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) the alternative methods of raising funds that are available to the Company, including but not limited to, entitlements issues, share purchase plans, placement or other issues in which existing security holders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issue of Equity Securities;
- (v) the circumstances of the Company, including, but not limited to, the financial situation and solvency of the Company; and
- (vi) advice from professional advisers, including corporate, financial and broking advisers (if applicable).

**(f) Previous approval under Listing Rule 7.1A**

The Company did not obtain approval under Listing Rule 7.1A at its annual general meeting held on 26 November 2019. Accordingly, the Company has not issued any Equity Securities under Listing Rule 7.1A.2 in the twelve months preceding the date of the Meeting.

**8.3 Voting Exclusion Statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

**9. Resolution 9– Replacement of Constitution**

**9.1 General**

A company may modify or repeal its constitution or a provision of its constitution by special resolution of shareholders. Resolution 9 is a special resolution which will enable the Company to repeal its existing Constitution and adopt a new constitution (**Proposed Constitution**) which is of the type required for a listed public company limited by shares updated to ensure it reflects the current provisions of the Corporations Act and Listing Rules.

This will incorporate amendments to the Corporations Act and Listing Rules since the current Constitution was adopted in 19 February 2018 (as amended by special resolution on 30 August 2018).

The Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions.

The Proposed Constitution is broadly consistent with the provisions of the existing Constitution. Many of the proposed changes are administrative or minor in nature including but not limited to expressly providing for statutory rights by mirroring these rights in provisions of the Proposed Constitution.

The Directors believe these amendments are not material nor will they have any significant impact on Shareholders. It is not practicable to list all of the changes to the Constitution in detail in this Explanatory Statement, however, a summary of the proposed material changes is set out below.

A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary via email at [info@triggmining.com.au](mailto:info@triggmining.com.au). Shareholders are invited to contact the Company if they have any queries or concerns.

**9.2 Summary of material proposed changes**

**Restricted Securities (clause 2.12)**

The Proposed Constitution complies with the recent changes to Listing Rule 15.12 which took effect from 1 December

2019. As a result of these changes, ASX will require certain more significant holders of restricted securities and their controllers (such as related parties, promoters, substantial holders, service providers and their associates) to execute a formal escrow agreement in the form Appendix 9A, as is currently the case. However, for less significant holdings (such as non-related parties and non-promoters), ASX will permit the Company to issue restriction notices to holders of restricted securities in the form of the new Appendix 9C advising them of the restriction rather than requiring signed restriction agreements.

#### **Minimum Shareholding (clause 3)**

Clause 3 of the Constitution outlines how the Company can manage shareholdings which represent an “unmarketable parcel” of shares, being a shareholding that is less than \$500 based on the closing price of the Company’s Shares on ASX as at the relevant time.

The Proposed Constitution is in line with the requirements for dealing with “unmarketable parcels” outlined in the Corporations Act such that where the Company elects to undertake a sale of unmarketable parcels, the Company is only required to give one notice to holders of an unmarketable parcel to elect to retain their shareholding before the unmarketable parcel can be dealt with by the Company, saving time and administrative costs incurred by otherwise having to send out additional notices.

Clause 3 of the Proposed Constitution continues to outline in detail the process that the Company must follow for dealing with unmarketable parcels.

#### **Fee for registration of off market transfers (clause 8.4(c))**

On 24 January 2011, ASX amended Listing Rule 8.14 with the effect that the Company may now charge a “reasonable fee” for registering paper-based transfers, sometimes referred to “off-market transfers”.

Clause 8.4 of the Proposed Constitution is being made to enable the Company to charge a reasonable fee when it is required to register off-market transfers from Shareholders. The fee is intended to represent the cost incurred by the Company in upgrading its fraud detection practices specific to off-market transfers.

Before charging any fee, the Company is required to notify ASX of the fee to be charged and provide sufficient information to enable ASX to assess the reasonableness of the proposed amount.

#### **Direct Voting (clause 13, specifically clauses 13.35 – 13.40)**

The Proposed Constitution includes a new provision which allows Shareholders to exercise their voting rights through direct voting (in addition to exercising their existing rights to appoint a proxy). Direct voting is a mechanism by which Shareholders can vote directly on resolutions which are to be determined by poll. Votes cast by direct vote by a Shareholder are taken to have been cast on the poll as if the Shareholder had cast the votes on the poll at the meeting. In order for direct voting to be available, Directors must elect that votes can be cast via direct vote for all or any Resolutions and determine the manner appropriate for the casting of direct votes. If such a determination is made by the Directors, the notice of meeting will include information on the application of direct voting.

#### **Closing date for Director nominations (clause 14.3)**

On 19 December 2019, ASX amended Listing Rule 3.13.1 to provide that companies must release an announcement setting out the date of its meeting and the closing date for nominations at least 5 business days before the closing date for the receipt of such nominations. The closing date period under clause 14.3 of the Proposed Constitution has been reduced to at least 30 days (previously it was 30 Business Days) to allow the Company to issue the notification just prior to the notice of meeting which will reduce the risk of having to delay Shareholder meetings to comply with the Listing Rule requirement.

#### **Partial (proportional) takeover provisions (new clause 36)**

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder’s shares.

Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.

This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.

Information required by section 648G of the Corporations Act

*Effect of proposed proportional takeover provisions*

Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.

*Reasons for proportional takeover provisions*

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.

*Knowledge of any acquisition proposals*

As at the date of this Notice of Meeting, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

*Potential advantages and disadvantages of proportional takeover provisions*

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover provisions for Shareholders include:

- (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (b) assisting in preventing Shareholders from being locked in as a minority;
- (a) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and
- (b) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

- (a) proportional takeover bids may be discouraged;
- (b) lost opportunity to sell a portion of their Shares at a premium; and
- (c) the likelihood of a proportional takeover bid succeeding may be reduced.

*Recommendation of the Board*

The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 14.

## DEFINITIONS

In this document the following definitions apply:

<b>\$</b>	means an Australian dollar.
<b>7.1A Mandate</b>	7.1A Mandate has the meaning given in Section 8.1.
<b>Annual General Meeting</b>	means the annual general meeting the subject of this Notice.
<b>Annual Report</b>	has the same meaning as Financial Report.
<b>ASX</b>	means ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.
<b>AWST</b>	means Australian Western Standard Time.
<b>ASIC</b>	means the Australian Securities & Investments Commission.
<b>Auditor</b>	means the Company's auditor from time to time, at the date of the Notice, being BDO Audit (WA) Pty Ltd.
<b>Auditor's Report</b>	means the auditor's report on the Financial Report.
<b>Board</b>	means the board of directors of the Company.
<b>Closely Related Party</b>	<p>of a member of the Key Management Personnel means:</p> <ul style="list-style-type: none"> <li>(a) a spouse or child of the member;</li> <li>(b) a child of the member's spouse;</li> <li>(c) a dependent of the member or the member's spouse;</li> <li>(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;</li> <li>(e) a company the member controls; or</li> <li>(f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth).</li> </ul>
<b>Company or Trigg Mining</b>	means Trigg Mining Limited (ACN 168 269 752).
<b>Constitution</b>	means the constitution of the Company.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a Director of the Company and Directors means the directors of the Company.
<b>Equity Securities</b>	includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.
<b>Explanatory Memorandum</b>	means this explanatory memorandum accompanying the Notice of Annual General Meeting.
<b>Financial Report</b>	means the annual financial report of the Company prepared under Chapter 2M of the Corporations Act.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>Listing Rules</b>	means the official listing rules of the ASX.
<b>Notice or Notice of Meeting</b>	means the notice of annual general meeting accompanying this Explanatory Memorandum.
<b>Option</b>	means an option to acquire a Share.



<b>Proxy Form</b>	means a proxy form attached to the Notice.
<b>Remuneration Report</b>	means the remuneration report as contained in the Directors' report section of the Company's annual financial report.
<b>Resolutions</b>	means the resolutions set out in the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means a shareholder of the Company.
<b>Variable A</b>	means "A" as set out in the formula in Listing Rule 7.1A.2.

## SCHEDULE 1

### Key Terms and Conditions of the Consultancy Options

- (1) Subject to paragraph (13), each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (2) Subject to paragraphs (10) and (12), the amount payable upon exercise of each Option will be \$0.19 (**Exercise Price**).
- (3) Each Option will expire at 5:00pm (WST) on 31 October 2021 (**Expiry Date**). A Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (4) The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (5) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (6) A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (7) Within 15 Business Days (or such lesser period required by the Listing Rules) after the later of the following:
  - (i) the Exercise Date; and
  - (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,  
  
but in any case no later than 20 Business Days (or such lesser period required by the Listing Rules) after the Exercise Date, the Company will:
  - (iii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (iv) 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
  - (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (7)(d) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must no later than 20 Business Days after becoming aware of such notice being ineffective, 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.
- (8) Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (9) If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.
- (10) If at any time the issued capital of the Company is reconstructed, all rights of a holder of Options are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (11) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (12) In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the Exercise Price may be reduced in accordance with the formula set out in Listing Rule 6.22.2.
- (13) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):





- (i) the number of Shares which must be issued on the exercise of a Option will be increased by the number of Shares which the holder of the Option would have received if the holder of the Option had exercised the Option before the record date for the bonus issue; and
  - (ii) no change will be made to the Exercise Price.
- (14) Subject to completion of and as part of the Public Offer, the Company will apply for quotation of the Options on ASX.
- (15) The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

## SCHEDULE 2

### Key Terms and Conditions of the Placement Options, Underwriter Options and Lead Manager Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph **Error! Reference source not found.**, the amount payable upon exercise of each Option will be \$0.25 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 31 October 2022 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, 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
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under **Error! Reference source not found.** for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, 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.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

## SCHEDULE 3

### Summary of material terms and conditions of Underwriting Agreement and Lead Manager Mandate

#### (a) Underwriting Agreement

Pursuant to the Underwriting Agreement, Mahe Capital agreed to underwrite the entitlement issue offer announced on 14 September 2020 (**Offer**) up to a value of \$1,000,000 and equal to 7,142,858 Shares and 3,571,429 new Options (**Underwritten Amount**).

The material terms and conditions of the Underwriting Agreement are summarised below:

Fees	<p>Under the terms of this engagement, the Company will pay/issue to Mahe Capital (or its nominees):</p> <ul style="list-style-type: none"> <li>(a) subject to the Company obtaining prior shareholder approval, one (1) Option for every \$1.00 raised under the Offer;</li> <li>(b) a management fee of 1% of total funds raised under the Offer (Mahe Capital will have the right to subscribe for this fee in scrip under the Offer);</li> <li>(c) a lead manager fee of \$60,000 (Mahe Capital will have the right to subscribe for this fee in scrip under the Offer);</li> <li>(d) an underwriting fee of 5% of the Underwritten Amount; and</li> <li>(e) a placement fee of 5% of any shortfall placed beyond the Underwritten Amount, including any additional amount that might be placed under the Company's placement capacity (if applicable).</li> <li>(f) In the event of termination, the Underwriter will receive \$30,000 as a termination fee.</li> </ul> <p>The Company is also obligated to pay any reasonable disbursements and out of pocket expenses of the Underwriter incurred and associated with the Offer.</p> <p>If the Company does not issue the Options to Mahe Capital (or its nominees) by 30 November 2020 as contemplated by paragraph (a) above, the Company will pay to Mahe Capital the equivalent value of the Options in cash, calculated by multiplying the number of the new Options by the calculated value of each new Option using the Black &amp; Scholes option valuation set out in the Underwriting Agreement.</p>
Termination Events	<p>Mahe Capital may terminate its obligations under the Underwriting Agreement if:</p> <ul style="list-style-type: none"> <li>(a) (Indices fall): the All Ordinaries Index as published by ASX is at any time after the date of the Underwriting Agreement 7% or more below its respective level as at the close of business on the Business Day prior to the date of the Underwriting Agreement;</li> <li>(b) (Commodities): the price of COMEX gold or NYMEX WTI crude oil is at any time after the date of the Underwriting Agreement 7% or more below its respective level as at the close of business on the Business Day prior to the date of the Underwriting Agreement;</li> <li>(c) (Prospectus): the Company does not lodge the Prospectus on the agreed lodgement date or the Prospectus or the Offer is withdrawn by the Company;</li> <li>(d) (No Listing Approval): the Company fails to lodge an Appendix 3B and an Appendix 2A in relation to the Underwritten Securities with ASX by the times required by the Listing Rules, the Corporations Act or any other regulations;</li> <li>(e) (No Official Quotation): ASX has advised the Company that it will not or may not grant official quotation to the Underwritten Securities or admit the Company to trading on the ASX following completion of the Offer (including issue of the Shortfall Securities) on or prior to the Shortfall Notice Deadline Date (as defined in the Underwriting Agreement);</li> <li>(f) (Price): the Price is greater than the volume weighted average price (as defined in the Listing Rules) of Shares calculated over three trading days after the date of the Underwriting Agreement;</li> <li>(g) (Supplementary prospectus):             <ul style="list-style-type: none"> <li>(i) the Underwriter, having elected not to exercise its right to terminate its obligations under the Underwriting Agreement, forms the view on reasonable grounds that a supplementary prospectus should be lodged with ASIC for any of the reasons referred to in Section 719 of the Corporations Act and the Company fails to lodge a</li> </ul> </li> </ul>

supplementary prospectus in such form and content and within such time as the Underwriter may reasonably require; or

- (ii) the Company lodges a supplementary prospectus without the prior written agreement of the Underwriter;
- (h) (Non-compliance with disclosure requirements): it transpires that the Prospectus does not contain all the information that investors and their professional advisers would reasonably require to make an informed assessment of:
  - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
  - (ii) the rights and liabilities attaching to the Underwritten Securities;
- (i) (Misleading Prospectus): it transpires that there is a statement in the Prospectus that is misleading or deceptive or likely to mislead or deceive, or that there is an omission from the Prospectus (having regard to the provisions of Sections 711, 713 and 716 of the Corporations Act) or if any statement in the Prospectus becomes misleading or deceptive or likely to mislead or deceive or if the issue of the Prospectus is or becomes misleading or deceptive or likely to mislead or deceive;
- (j) (Misleading Announcement): it transpires that the Company has made a statement via the ASX that is misleading or deceptive or likely to mislead or deceive;
- (k) (Restriction on issue): the Company is prevented from issuing the Underwritten Securities within the time required by the Underwriting Agreement, the Corporations Act, the Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority;
- (l) (Withdrawal of consent to Prospectus): any person (other than the Underwriter) who has previously consented to the inclusion of its, his or her name in the Prospectus or to be named in the Prospectus, withdraws that consent;
- (m) (ASIC application): an application is made by ASIC for an order under Section 1324B or any other provision of the Corporations Act in relation to the Prospectus, the Shortfall Notice Deadline Date has arrived, and that application has not been dismissed or withdrawn;
- (n) (ASIC hearing): ASIC gives notice of its intention to hold a hearing under Section 739 of the Corporations Act in relation to the Prospectus to determine if it should make a stop order in relation to the Prospectus or ASIC makes an interim or final stop order in relation to the Prospectus under Section 739 of the Corporations Act;
- (o) (Takeovers Panel): the Takeovers Panel makes a declaration that circumstances in relation to the affairs of the Company are unacceptable circumstances under Pt 6.10 of the Corporations Act, or an application for such a declaration is made to the Takeovers Panel;
- (p) (Hostilities): there is an outbreak of hostilities or a material escalation of hostilities (whether or not war has been declared) after the Underwriting Agreement has been signed involving one or more of Australia, New Zealand, Indonesia, Japan, Russia, the United Kingdom, the United States of America, India, Pakistan, or the Peoples Republic of China, Israel or any member of the European Union, or a terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of those countries anywhere in the world;
- (q) (Misleading information): any information supplied at any time by the Company or any person on its behalf to the Underwriter in respect of any aspect of the Offer or the affairs of the Company or its subsidiaries is or becomes misleading or deceptive or likely to mislead or deceive;
- (r) (Authorisation): any authorisation which is material to anything referred to in the Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter acting reasonably;
- (s) (Event of Insolvency): an Event of Insolvency occurs in respect of the Company or its subsidiaries;
- (t) (Indictable offence): a director or senior manager of the Company or its subsidiaries is charged with an indictable offence;

- (u) (Termination Events) Subject always to clause 10.3 of the Underwriting Agreement, any of the following events occurs:
- (i) (Default): default or breach by the Company under the Underwriting Agreement of any terms, condition, covenant or undertaking;
  - (ii) (Incorrect or untrue representation): any representation, warranty or undertaking given by the Company is or becomes untrue or incorrect;
  - (iii) (Contravention of constitution or Act): a contravention by the Company of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
  - (iv) (Adverse change): an event occurs which gives rise to a Material Adverse Effect or any adverse change or any development including a likely Material Adverse Effect after the date of this Agreement in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of the Company or its subsidiaries including, without limitation, if any forecast in the Prospectus becomes incapable of being met or in the Underwriter's reasonable opinion, unlikely to be met in the projected time;
  - (v) (Error in Due Diligence Results): it transpires that any of the due diligence results or any part of the verification material was false, misleading or deceptive or that there was an omission from them;
  - (vi) (Significant change): a "new circumstance" as referred to in Section 719(1) of the Corporations Act arises that is materially adverse from the point of view of an investor;
  - (vii) (Public statements): without the prior approval of the Underwriter a public statement is made by the Company in relation to the Offer or the Prospectus other than a statement the Company is required to make in order to comply with its disclosure obligations under the Listing Rules and/or the Corporations Act;
  - (viii) (Change in Act or policy): there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any of its States or Territories any Act or prospective Act or budget or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt any new, or any major change in, existing, monetary, taxation, exchange or fiscal policy that has not been publicly disclosed or proposed as at the date of the Underwriting Agreement;
  - (ix) (Prescribed Occurrence): a Prescribed Occurrence occurs, other than as disclosed in the Prospectus;
  - (x) (Judgment against the Company or its subsidiaries): a judgment in an amount exceeding \$100,000.00 is obtained against the Company or its subsidiaries and is not set aside or satisfied within 7 days;
  - (xi) (Litigation): litigation, arbitration, administrative or industrial proceedings are after the date of the Underwriting Agreement commenced against the Company or its subsidiaries, other than any claims foreshadowed in the Prospectus;
  - (xii) (Board and senior management composition): there is a change in the composition of the Board or a change in the senior management of the Company before the date of issue of the Underwritten Securities without the prior written consent of the Underwriter, such consent not to be unreasonably withheld;
  - (xiii) (Change in shareholdings): there is a material change in the major or controlling shareholdings of the Company or its subsidiaries (other than as a result of the Offer or a matter disclosed in the Prospectus) or a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to the Company or its subsidiaries;

- (xiv) (Force Majeure): a Force Majeure affecting the Company's business or any obligation under the Agreement lasting in excess of 7 days occurs;
- (xv) (Certain resolutions passed): the Company or its subsidiaries passes or takes any steps to pass a resolution under Section 254N, Section 257A or Section 260B of the Corporations Act or a resolution to amend its constitution without the prior written consent of the Underwriter;
- (xvi) (Capital Structure): the Company or its subsidiaries alters its capital structure in any manner not contemplated by the Prospectus excluding the issue of any Shares upon the exercise of options issued in the Company, such options having been disclosed to the ASX as at the date of the Underwriting Agreement;
- (xvii) (Breach of Material Contracts): any of the Contracts is terminated or substantially modified;
- (xviii) (Investigation): any person is appointed under any legislation in respect of companies to investigate the affairs of a Related Company; or
- (xix) (Market Conditions): a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America or other international financial markets.

The Underwriting Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties, indemnities and confidentiality provisions).

**(b) Lead Manager Mandate**

The Company signed a mandate letter to engage Mahe Capital to act as lead manager of the Offer (**Lead Manager Mandate**), the material terms and conditions of which are summarised below.

<b>Fees</b>	For details of the fees payable under the Lead Manager Mandate please refer to the summary of the Underwriting Agreement above.
<b>Termination Events</b>	<p>The Company may terminate the Lead Manager Mandate at any time before any offers have been made with two days' notice.</p> <p>Mahe Capital may terminate the Lead Manager Mandate at any time by giving two days' notice in writing of its intention to do so to the Company or if any of the following events occur:</p> <ul style="list-style-type: none"> <li>(g) the Company defaults in relation to any term of the Lead Manager Mandate;</li> <li>(h) any information provided to Mahe Capital contains a false or a misleading statement;</li> <li>(i) the All Ordinaries Index as published by ASX falls 7% or more below the closing level on the date of the Lead Manager Mandate;</li> <li>(j) the price of COMEX gold or the price of NYMEX WTI crude oil fall 7% or more below the closing level on the date of the Lead Manager Mandate;</li> <li>(k) any representations or warranties made by the Company are or become untrue; or</li> <li>(l) the conditions specified in the Lead Manager Mandate are not satisfied by 30 October 2020.</li> </ul>
<b>Right of First Refusal</b>	The Company agrees to offer Mahe Capital the lead role in any future capital raising undertaken by the Company within six months of completion of the Offer.

The Lead Manager Mandate otherwise contains provisions considered standard for an agreement of its nature (including representations, warranties and confidentiality provisions).



# Proxy Voting Form

**If you are attending the meeting in person, please bring this with you for Securityholder registration.**

**Holder Number:**

Your proxy voting instruction must be received by **10.00am (AWST) on Sunday, 22 November 2020**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
 GPO Box 5193  
 Sydney NSW 2001

#### IN PERSON:

Automic  
 Level 5, 126 Phillip Street  
 Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

**All enquiries to Automic:**

**WEBCHAT:** <https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)  
 +61 2 9698 5414 (Overseas)





23 October 2020

Dear Shareholder,

## Notice of Annual General Meeting

Trigg Mining Limited (ASX: TMG) (**Trigg** or the **Company**) is convening its Annual General Meeting on Tuesday, 24 November 2020 at 10:00 am (AWST).

In accordance with temporary modifications to the *Corporations Act 2001* (Cth) under the Corporations (Coronavirus Economic Response) Determination (No 3) 2020, the Company will not be sending hard copies of the Notice of Meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from the Company's website at [www.triggmining.com.au](http://www.triggmining.com.au).

As you have not elected to receive notices by email, a copy of your personalised Proxy Form is enclosed for your convenience. Shareholders are encouraged to submit their proxy vote online or by form in accordance with the instructions on the Proxy Form.

Your proxy vote must be received by 10:00 am (AWST) on Sunday, 22 November 2020. Any proxy vote received after that time will not be valid for the meeting. **The Company strongly encourages Shareholders to lodge a directed Proxy Form prior to the meeting.**

The Notice of Meeting should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your professional advisers prior to voting. If you have questions about the Meeting and voting arrangements, please email the Company Secretary at [info@triggmining.com.au](mailto:info@triggmining.com.au).

Yours faithfully,

Trigg Mining Limited

A handwritten signature in black ink that reads 'Keren Paterson' followed by a period.

**Keren Paterson**  
Managing Director