



Golden Rim Resources Ltd
ABN 39 006 710 774
Notice of General Meeting and
Explanatory Memorandum

Date of Meeting

24 March 2021

Time of Meeting

1.00pm (AEDT)

Place of Meeting

Level 23
Collins Square Tower Five
727 Collins Street
Melbourne VIC 3008

A Proxy Form is enclosed

Please read this Notice of General Meeting and Explanatory Memorandum carefully.

If you are unable to attend the General Meeting, please complete and return the enclosed Proxy Form in accordance with the specified directions.

Golden Rim Resources Ltd

ABN 39 006 710 774

Notice of General Meeting

NOTICE IS GIVEN that a General Meeting of Shareholders of Golden Rim Resources Ltd ABN 39 006 710 774 (**Company**) will be held at Level 23, Collins Square Tower Five, 727 Collins Street, Melbourne VIC 3008 on 24 March 2021 at 1.00pm (AEDT) for the purpose of transacting the business referred to in this Notice of General Meeting.

An Explanatory Memorandum containing information in relation to the following Resolution accompanies this Notice. Terms used in the Resolution contained in this Notice have the meaning given to them in the glossary in the Explanatory Memorandum.

Agenda

Tranche 1 Placement (Resolutions 1 and 2)

Resolution 1 – Ratification of issue of Shares under Listing Rule 7.1

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 8 February 2021 of 208,894,712 Shares under the Tranche 1 Placement on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 2 – Ratification of issue of Shares under Listing Rule 7.1A

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue on 8 February 2021 of 205,605,300 Shares on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement for Resolutions 1 and 2: The Company will disregard any votes cast in favour of each of Resolutions 1 and 2 by or on behalf of a person who participated in the issue the subject of the relevant Resolution or an Associate of those persons. However, this does not apply to a vote cast in favour of the relevant Resolution by:

- (a) 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;
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Tranche 2 Placement (Resolutions 3 and 4)

Resolution 3 – Approval to issue Shares under Tranche 2 Placement

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 100,833,334 Shares under the Tranche 2 Placement on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement for Resolution 3: The Company will disregard any votes cast in favour of Resolution 3 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 the subject of the Resolution (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons. However, the Company need not disregard a vote cast in favour of the Resolution by:

- (a) 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;
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4 – Approval to issue Shares to Westward Investments Limited under Tranche 2 Placement

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

"That, under and for the purpose of Listing Rule 10.11 and for all other purposes, the Directors are authorised to issue 40,222,210 Shares to Westward Investments Limited, an entity associated with Mr Adonis Pouroulis, a Director of the Company, on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of Westward Investments Limited and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons. However, this does not apply to a vote cast in favour of Resolution 4 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman 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 Chairman to vote as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Broker Options (Resolutions 5 and 6)

Resolution 5 – Approval to issue Broker Options to LHC Mine Finance Ltd

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 10,000,000 Broker Options to LHC Mine Finance Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Memorandum including Annexure A to the Explanatory Memorandum."

Voting exclusion statement for Resolution 5: The Company will disregard any votes cast in favour of Resolution 5 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 the subject of the Resolution (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons. However, the Company need not disregard a vote cast in favour of the Resolution by:

- (a) 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;
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6 – Approval to issue Broker Options to Foster Stockbroking Limited

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 10,000,000 Broker Options to Foster Stockbroking Limited (or its nominee(s)) on the terms and conditions set out in the Explanatory Memorandum including Annexure A to the Explanatory Memorandum."

Voting exclusion statement for Resolution 6: The Company will disregard any votes cast in favour of Resolution 6 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 the subject of the Resolution (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of those persons. However, the Company need not disregard a vote cast in favour of the Resolution by:

- (a) 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;
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Director Remuneration Shares (Resolutions 7 – 9)

Resolution 7 – Approval to issue Shares to Mr Adonis Pouroulis under Plan

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to \$70,000 worth of Shares to Mr Adonis Pouroulis (and/or his nominee(s)) in lieu of cash Director's

fees on the terms and conditions set out in the Explanatory Memorandum."

Resolution 8 – Approval to issue Shares to Mr Craig Mackay under Plan

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to \$150,000 worth of Shares to Mr Craig Mackay (and/or his nominee(s)) in lieu of cash remuneration on the terms and conditions set out in the Explanatory Memorandum."

Resolution 9 – Approval to issue Shares to Ms Kathryn Davies under Plan

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to \$45,000 worth of Shares to Ms Kathryn Davies (and/or her nominee(s)) in lieu of cash Director's fees on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement for Resolutions 7 to 9: The Company will disregard any votes cast in favour of Resolutions 7, 8 or 9 by or on behalf of a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan or an Associate of those persons. However, this does not apply to a vote cast in favour of Resolution 7, 8 or 9 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairman 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 Chairman to vote as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy must not vote on Resolution 7, 8 and/or 9 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 7, 8 and/or 9; or
- (b) the proxy is the Chairman of the Meeting and the appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Shareholders should note that the Chairman intends to vote any undirected proxies in favour of Resolutions 7, 8 and 9. However, in exceptional circumstances, the Chairman of the Meeting may change his voting intention on Resolution 7, 8 and/or 9, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chairman to vote against Resolution 7, 8 and/or 9 or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Other business

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

By order of the Board

Craig Mackay
Managing Director

Dated: 22 February 2021

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their Proxy Form online, by mobile, by post or by facsimile.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder. The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 8, 9 and 10 if the proxy is the Chairman of the Meeting and the appointment expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- A Shareholder who returns their Proxy Form with a direction how to vote, but does not nominate the identity of their proxy, will be taken to have appointed the Chairman of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned with a direction how to vote, but the nominated proxy (who is not the Chairman of the Meeting) does not attend the Meeting or does not vote on the Resolution, the Chairman of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions.
- Proxy appointments in favour of the Chairman of the Meeting, the secretary or any Director that do not

contain a direction how to vote will be used, where possible, to support the Resolution proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to the proposed Resolution. These rules are explained in this Notice.

- Proxies must be received by **1.00pm (AEDT) on 22 March 2021**. Proxies received after this time will be invalid. Proxies may be lodged using any of the following methods:

- **Online:** www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the Proxy Form).

- **By mail:**

Golden Rim Resources Ltd
c/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

- **By hand:**

Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138
Australia

- **By facsimile:** +61 2 9287 0309

Voting in person or by attorney

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. A certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. Written proof of the representative's appointment (including any authority under which it is signed) must be lodged with, or presented to the Company, before the Meeting.

Shareholders who are entitled to vote

In accordance with regulation 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 7.00pm (AEDT) on 22 March 2021.

Golden Rim Resources Ltd

ABN 39 006 710 774

Explanatory Memorandum

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolution contained in the accompanying Notice of General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

Resolutions 1 to 4 – Capital raising

Background

On 2 February 2021, the Company announced that it had received commitments from qualified, institutional, sophisticated and professional investors to raise approximately \$5,000,000 (before costs) through the issue of 555,555,556 Shares at an issue price of \$0.009 per Share (**Placement**). The Placement included participation by the Company's Chairman, Mr Adonis Pouroulis (through Westward Investments Limited, an associated company), who subscribed for 40,222,210 Shares (approximately \$362,000).

The Placement will take place in two tranches:

- 414,500,012 Shares (**Tranche 1 Placement Shares**) were issued to unrelated participants in the Placement on 8 February 2021 (**Tranche 1 Placement**), raising approximately \$3,730,500 (before costs).
- The remaining 141,055,544 Shares, which includes 40,222,210 Shares subscribed for by an entity associated with the Chairman (**Tranche 2 Placement Shares**), are subject to Shareholder approval which is being sought at this Meeting (**Tranche 2 Placement**), to raise a further \$1,269,500 (before costs).

Foster Stockbroking Limited and LHC Mine Finance Ltd acted as Joint Lead Managers to the Placement.

Use of capital raising funds

The funds raised under the Placement will be used to advance exploration at both the Kada Gold Project in Guinea and the Kouri Gold Project in Burkina Faso and for working capital.

The Company has previously advised that it is investigating new business development opportunities. It is currently reviewing and investigating various new business opportunities across the African continent including advanced gold project opportunities. All potential opportunity processes the Company is engaged in remain incomplete, and are subject to full technical, legal and economic due diligence. Whilst some processes are more advanced than others, there is no guarantee that the Company will be able to successfully conclude a transaction. The Company cautions investors that there is no certainty that any transaction will proceed.

Indicative capital structure

If passed, Resolutions 3 and 4 will have an impact on the capital structure of the Company. This impact is summarised in the table below. The proposed issue of securities under Resolutions 3 and 4 will not affect the number of Options on issue.

Shares	Number	%
Shares on issue as at the date of the Notice	2,529,294,135	94.71
Maximum number of Shares that may be issued under Tranche 2 Placement to non-related parties (Resolution 2)	100,833,334	3.78
Maximum number of Shares that may be issued to Westward Investments Limited (Resolution 3)	40,222,210	1.51
Total Shares	2,670,349,679	100.00%

Resolutions 1 and 2 – Ratification of Tranche 1 Placement Shares under Listing Rules 7.1 and 7.1A

On 8 February 2021 (**Issue Date**), the Company issued:

- (a) 208,894,712 Shares to unrelated participants in the Placement, raising approximately \$1,880,052 (before costs) using the Company's placement capacity under Listing Rule 7.1 (**Listing Rule 7.1 Component**); and
- (b) 205,605,300 Shares to unrelated participants in the Placement, raising approximately \$1,850,448 (before costs) using the Company's placement capacity under Listing Rule 7.1A (**Listing Rule 7.1A Component**).

Resolution 1 seeks Shareholder approval for the ratification of the issue of 208,894,712 Shares pursuant to the Tranche 1 Placement under Listing Rule 7.1.

Resolution 2 seeks Shareholder approval for the ratification of the issue of 205,605,300 Shares pursuant to the Tranche 1 Placement under Listing Rule 7.1A.

Listing Rules 7.4 and 7.5

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. Under Listing Rule 7.1A, however, an eligible entity can seek approval from its shareholders, by way of a special resolution passed at its annual general meeting, to increase the 15% limit by an extra 10% to 25%. The Company sought and obtained this approval at its annual general meeting on 19 November 2020.

The Tranche 1 Placement did not fall within any of the exceptions to Listing Rule 7.1 and 7.1A and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1 and part of the 10% limit in Listing Rule 7.1A, 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 and Listing Rule 7.1A for the remaining period the Listing Rule 7.1A approval is valid (until 18 November 2021).

Listing Rule 7.4 allows the 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 have been approved under Listing Rule 7.1 and Listing Rule 7.1A and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under those rules.

To support its activities, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain prior shareholder approval for such issues under Listing Rules 7.1.

To this end, Resolution 1 seeks Shareholder approval for the Listing Rule 7.1 Component and Resolution 2 seeks Shareholder approval for the Listing Rule 7.1A Component, under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the Listing Rule 7.1 Component will be excluded in calculating the Company's 15% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

If Resolution 1 is not passed, the Listing Rule 7.1 Component 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.

If Resolution 2 is passed, the Listing Rule 7.1A Component will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval in the period until 18 November 2021.

If Resolution 2 is not passed, the Listing Rule 7.1A Component will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval in the period until 18 November 2021.

The following information in relation to the Shares the subject of Resolution 1 and the Shares the subject of Resolution 2 is provided to Shareholders for the purposes of Listing Rule 7.5:

Basis on which persons to whom the securities were issued were identified or selected	The Shares and Placement Options were issued to participants in the Tranche 1 Placement who were qualified, institutional, sophisticated and professional investors identified by LHC Mine Finance Ltd and Foster Stockbroking Limited, the Joint Lead Managers, and the Directors. All participants in the Tranche 1 Placement were unrelated parties and were not existing substantial shareholders of the Company with the exception of Elta Madencilik Ticaret Anonim, who is a substantial shareholder of the Company. Elta Madencilik Ticaret Anonim's holding in the Company moved from 16.64% (based on its latest substantial shareholder notice dated 9 February 2021) to 14.24% as a consequence of its participation in the Tranche 1 Placement.
The number and class of securities issued	Resolution 1: 208,894,712 Shares Resolution 2: 205,605,300 Shares
3Date of issue	8 February 2021
The price at which the securities were issued	\$0.009 per Share
The use (or intended use) of the funds raised	The funds raised will be used to advance exploration at both the Kada Gold Project in Guinea and the Kouri Gold Project in Burkina Faso and for working capital.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to each of Resolutions 1 and 2.

Recommendation

For the reasons outlined above, the Board unanimously recommends that Shareholders vote in favour of each of Resolutions 1 and 2.

Resolution 3 – Approval to issue Tranche 2 Placement Shares

Resolution 3 seeks Shareholder approval to issue 100,833,334 Shares under the Tranche 2 Placement (**Tranche 2 Placement Issue**).

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

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

Resolution 3 seeks the required Shareholder approval to the Tranche 2 Placement Issue under and for the purposes of Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the Tranche 2 Placement Issue and raise a further \$907,500 (before costs) that will be used to advance exploration at both the Kada Gold Project in Guinea and the Kouri Gold Project in Burkina Faso and for working capital. In addition, the Tranche 2 Placement Issue 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 3 is not passed, the Company will not be able to proceed with the Tranche 2 Placement Issue and its level of exploration activities, including the planned exploration at both the Kada Gold Project and the Kouri Gold Project, would be revised.

The following information is provided to Shareholders in accordance with Listing Rule 7.3:

Names of the persons to whom the securities will be issued or the basis on which those persons were or will be identified or selected	The Shares will be issued to the unrelated participants in the Tranche 2 Placement who were qualified, institutional, sophisticated and professional investors identified by LHC Mine Finance Ltd and Foster Stockbroking Limited, the Joint Lead Managers, and the Directors. These persons are unrelated parties and are not existing substantial shareholders of the Company with the exception of Capital DI Limited, who is a substantial shareholder of the Company. Capital DI Limited's holding in the Company will move from 5.98% (based on its latest substantial shareholder notice dated 9 February 2021) to 7.43% as a consequence of its participation in the Tranche 2 Placement.
The number and class of securities to be issued	100,833,334 Shares
Date by which the Company will issue the Shares	The Company will issue the Shares no later than 3 months after the date of the Meeting.
Issue price	\$0.009 per Share
The use (or intended use) of the funds raised	The funds raised will be used to advance exploration at both the Kada Gold Project in Guinea and the Kouri Gold Project in Burkina Faso and for working capital.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 3.

Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 3 so that the Company can proceed with the Tranche 2 Placement Issue and raise further funds for the Company to be used to advance exploration at both the Kada Gold Project in Guinea and the Kouri Gold Project in Burkina Faso and for working capital.

Resolution 4 – Approval to issue Tranche 2 Placement Shares to Westward Investments Limited

Resolution 4 seek Shareholder approval for the purposes of Listing Rule 10.11 and for all other purposes for the issue of a maximum of 40,222,210 Shares to an entity associated with the Chairman, Mr Pouroulis, as noted below, who participated in the Tranche 2 Placement as follows:

Name of subscriber	Relationship to Director	Number of Shares	Funds contributed
Westward Investments Limited	Entity is an associate of Mr Adonis Pouroulis	40,222,210	\$361,999.89

The effect (on an undiluted basis) of the Tranche 2 Placement on the capital structure of the Company is summarised in the table under the heading "Indicative Capital Structure" on page 1 of this Explanatory Memorandum.

Mr Pouroulis is also a substantial shareholder of the Company. As at the date of this Notice, Mr Pouroulis and his Associates hold voting power in the Company equal to 5.54%. Following settlement of the Tranche 2 Placement, and assuming Resolution 4 is passed by Shareholders, his voting power will increase to 6.75%.

Listing Rules 10.11 and 10.13

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

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rule 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

For the purposes of Listing Rule 10.11, Westward Investments Limited is an entity that Listing Rule 10.11 applies to for the reasons also set out in the table above. The issue falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11. Accordingly, Resolution 4 seeks Shareholder approval to issue Shares under the Tranche 2 Placement for the purposes of Listing Rule 10.11.

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 4:

The name of the person	Westward Investments Limited
Listing Rule 10.11 Category	10.11.4
Number of securities to be issued	40,222,210
The date by which the Company will issue the securities	The Company will issue the Tranche 2 Placement Shares on one date not more than one month after the date of the Meeting.
The price or other consideration the Company will receive for the issue	\$0.009 per Share (The same price as the Tranche 1 Placement Shares)
Purpose of the issue, including intended use of funds raised	The funds raised under the Placement will be used to advance exploration at both the Kada Gold Project in Guinea and the Kouri Gold Project in Burkina Faso and for working capital.
A voting exclusion statement	A voting exclusion statement is included in the Notice in relation to each of Resolution 4.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of a public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Westward Investments Limited is a related party of the Company as Mr Pouroulis is an associate of Westward Investments Limited and it acts in concert with Mr Pouroulis on the understanding that Mr Pouroulis will receive a financial benefit if the Company gives Westward Investments Limited a financial benefit. The issue of the Shares is a financial benefit.

Section 210 of the Corporations Act provides that shareholder approval under section 208 of the Corporations Act is not required if the financial benefit to be provided to the related party is on terms that would be reasonable in the circumstances if the company and the related party were dealing at arm's length or are less favourable to the related than those terms.

In the circumstances, the Directors (independent of Mr Pouroulis) have determined that the exception in section 210 of the Corporations Act applies as the Tranche 2 Placement Shares will be issued to Westward Investments Limited on exactly the same terms as Shares were and will be issued to non-related party participants in the Placement and accordingly, the provision of the financial benefit to the Related Parties will be on arm's length terms.

Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 4 so that the Company can raise further funds for the Company to be used for the activities set out on page 1 of this Explanatory Memorandum under the heading "Use of capital raising funds".

Resolution 5 – Approval to issue Broker Options to LHC Mine Finance Ltd

As noted above, LHC Mine Finance Ltd (**LHC**) and Foster Stockbroking Limited (**Foster Stockbroking**) acted as Joint Lead Managers to the Placement.

The Company agreed to pay the Joint Lead Managers a management fee of 2% of the gross amount received by the Company under the Placement, to be paid in equal parts to each of the Joint Lead Managers and a distribution fee of 3% of the gross amount received by the Company under the Placement, to be split by the Joint Lead Managers based on the firm allocation each Joint Lead Manager receives. In addition, the Company agreed to issue 20,000,000 Broker Options to the Joint Lead Managers, to be split equally between them.

Resolution 5 seeks Shareholder approval for the issue of 10,000,000 Broker Options to LHC in part consideration for services as Joint Lead Manager to the Placement.

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

The issue of the Broker Options to LHC does not fall within any of these exceptions and, if all the Broker Options were issued, it will exceed the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

Resolution 5 seeks the required Shareholder approval to issue the Broker Options to LHC under and for the purposes of Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Broker Options to LHC. In addition, the Broker 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 5 is not passed, the Company will not be able to proceed with the issue of the Broker Options to LHC.

The following information is provided to Shareholders in accordance with Listing Rule 7.3:

Names of the persons to whom the securities will be issued or the basis on which those persons were or will be identified or selected	LHC Mine Finance Ltd
The number and class of securities to be issued	10,000,000 Broker Options. The terms and conditions of the Broker Options are set out in Annexure A.
Date by which the Company will issue the Shares	The Company will issue the Broker Options no later than 3 months after the date of the Meeting.
Issue price	The Broker Options will be issued for nil cash consideration as they will be issued in part consideration for LHC's services as Joint Lead Manager to the Placement.
The use (or intended use) of the funds raised	No funds will be raised through the issue of the Broker Options as they will be issued in part consideration for LHC's services as Joint Lead Manager to the Placement.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 5.

Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 5 as it will enable the Company to compensate LHC Mine Finance Ltd in full for services provided in relation to the Placement.

Resolution 6 – Approval to issue Broker Options to Foster Stockbroking Limited

Details of the agreement between the Company and the Joint Lead Managers is set out above in relation to Resolution 5.

Resolution 6 seeks Shareholder approval for the issue of 10,000,000 Broker Options to Foster Stockbroking Limited in part consideration for services as Joint Lead Manager to the Placement.

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

The issue of the Broker Options to Foster Stockbroking does not fall within any of these exceptions and, if all the Broker Options were issued, it will exceed the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

Resolution 6 seeks the required Shareholder approval to issue the Broker Options to Foster Stockbroking Limited under and for the purposes of Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Broker Options to Foster Stockbroking Limited. In addition, the Broker 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 Broker Options to Foster Stockbroking Limited.

The following information is provided to Shareholders in accordance with Listing Rule 7.3:

Names of the persons to whom the securities will be issued or the basis on which those persons were or will be identified or selected	Foster Stockbroking Limited
The number and class of securities to be issued	10,000,000 Broker Options. The terms and conditions of the Broker Options are set out in Annexure A.
Date by which the Company will issue the Shares	The Company will issue the Broker Options no later than 3 months after the date of the Meeting.
Issue price	The Broker Options will be issued for nil cash consideration as they will be issued in part consideration for Foster Stockbroking Limited's services as Joint Lead Manager to the Placement.
The use (or intended use) of the funds raised	No funds will be raised through the issue of the Broker Options as they will be issued in part consideration for Foster Stockbroking Limited's services as Joint Lead Manager to the Placement.
A voting exclusion statement	A voting exclusion is included in the Notice in relation to Resolution 6.

Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 6 as it will enable the Company to compensate Foster Stockbroking in full for services provided in relation to the Placement.

Resolutions 7 to 9 – Approval to issue Shares under Director and Employee Remuneration Share Plan

Background

The Board resolved to establish a Director and Employee Remuneration Share Plan (**Plan**) to provide Directors and eligible employees with the ability to subscribe for Shares in lieu of the payment of cash remuneration, allowing the Company to preserve its cash reserves. The Plan was approved by Shareholders under Listing Rule 7.2 Exception 13 on 2 June 2020.

Resolutions 7 to 9 inclusive seek Shareholder approval for the Company to issue an aggregate of up to \$265,000 worth of Shares to Directors (and/or their nominee(s)), in lieu of Directors' fees and remuneration for a period of 12 months commencing on 1 March 2021 (**Director Shares**).

The Director Shares will be issued within 12-months of the date of the Meeting subject to the Company and the relevant Director agreeing from time to time to be paid all or part of their fees or other remuneration by way of the issue of Director Shares, rather than cash consideration.

The Director Shares will be issued for nil cash consideration, but will be issued at a deemed issue price that will be not less than the VWAP during the five days prior to the issue of the Director Shares.

The actual number of Director Shares issued will depend on the deemed issue price at the time the Director Shares are issued and who the Director Shares are issued to (that is, which Directors agree to all or part of their remuneration being satisfied by the issue of Director Shares, rather than in cash). However, the maximum number of Director Shares that may be issued under Resolutions 7 to 9 is 265,000,000, with the maximum number for each Director set out in the table below.

Listing Rules 10.14 and 10.15

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme, such as the Plan:

- 10.14.1 a director of the company;
- 10.14.2 an associate of a director of the company; or
- 10.14.3 a person whose relationship with the company or a person referred to in Listing Rules 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders;

unless it obtains the approval of its shareholders.

The proposed issue of Director Shares under the Plan to the Directors falls within Listing Rule 10.14.1 or 10.14.2 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 7, 8 and 9 seek the required Shareholder approval for each of the Directors for the purposes of Listing Rule 10.14.

If Resolutions 7, 8 and 9 are passed, the Company will be able to proceed with the issue to the relevant Director(s) and subject to the relevant Director agreeing to be paid all or part of their fees or other remuneration by the way of issue of Director Shares, will be able to pay the Director via the issue of Director Shares, preserving cash.

If Resolutions 7, 8 or 9 are not passed, the Company will not be able to proceed with the issue to the relevant Director(s) and will instead be required to pay the Director's fees or other remuneration in cash.

The following information in relation to the Director Shares it is proposed be issued to the Directors the subject of Resolutions 7 to 9 inclusive is provided to Shareholders for the purposes of Listing Rule 10.15:

	Resolution 7	Resolution 8	Resolution 9
Name of person	Adonis Pouroulis, a Director and/or his nominee(s)	Craig Mackay, a Director and/or his nominee(s).	Kathryn Davies and/or her nominee(s).
Listing Rule 10.14 category	10.14.1 or 10.14.2	10.14.1 or 10.14.2	10.14.1 or 10.14.2
Number and class of securities proposed to be issued	The maximum number of Director Shares that may be issued to each Director under each of Resolutions 7 to 9 is set out below. Please note that this is a maximum number only and it does not necessarily follow that all 265,000,000 Director Shares will be issued if Resolutions 7 to 9 are passed.		
	The number of Director Shares issued under each of Resolutions 7 to 9 will be determined by dividing the Director fee or remuneration that the Company has agreed to pay each Director (as set out below) by the deemed issue price which will be calculated in accordance with the formula set out under the heading “Price” in this table below.		
	Maximum number of Director Shares that may be issued: 70,000,000	Maximum number of Director Shares that may be issued: 150,000,000	Maximum number of Director Shares that may be issued: 45,000,000
	Value of Director fees: \$70,000	Value of remuneration: \$150,000	Value of Director fees: \$45,000
Price	The Director Shares will be issued for nil cash consideration, as they will be issued in lieu of fees and remuneration for the 12 month period commencing on 1 March 2021.		

	The Director Shares will have a deemed issue price equal to the VWAP during the 5 days before the Director Shares are issued.		
Current total remuneration package for the current financial year	Base Salary: \$74,000 ¹	Base salary: \$305,305 ²	Base Salary: \$48,402 ³
	Superannuation: Nil	Superannuation: \$21,694	Superannuation: \$4,598
	Director Options ⁴ : \$40,500	Director Options ⁴ : \$64,800	Director Options ⁴ : \$24,300
Number of securities previously issued to the person under the Plan	4,780,888 Shares ⁵	6,681,960 Shares (issued to Earth Science Solutions Pty Ltd, a company associated with Craig Mackay) ⁶	2,253,997 Shares ⁷
Date by which the securities will be issued.	The Director Shares the subject of each of Resolutions 7 to 9 will be issued no later than 12-months after the date of the Meeting.		
Summary of material terms of Plan	Please refer to the summary of the material terms of the Plan in Annexure B.		
Terms of any loan in relation to the acquisition	No loan will be provided to any of the Directors in relation to the issue of the Director Shares.		
Statement pursuant to Listing Rule 10.15.11	<p>Details of any securities issued under the Plan will be published in the Company's annual report relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14</p> <p>Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolutions 7, 8 and/or 9 are approved and who were not named in this Notice will not participate until approval is obtained under that rule.</p>		
Voting exclusion statement	A voting exclusion statement in relation to Resolutions 7 to 9 is included in the Notice.		

Notes:

1. To date, Mr Pouroulis has received a portion of his Director's fee (\$49,966.04) in Shares under the Company's Director and Employee Remuneration Share Plan.
2. To date, Mr Mackay has received a portion of his salary (\$61,728.05) in Shares under the Company's Director and Employee Remuneration Share Plan.
3. To date, Ms Davies has received a portion of her Director's fee (\$23,210.92) in Shares under the Company's Director and Employee Remuneration Share Plan.
4. The indicative Option valuation of \$0.0081 per Option is an indicative valuation of each Director Option using the Black & Scholes Model calculated on 1 October 2020.
5. 1,936,126 Shares at a deemed issue price of \$0.0086; 365,146 Shares at a deemed issue price of \$0.0114; 291,236 Shares at a deemed issue price of \$0.0143; 260,292 Shares at a deemed issue price of \$0.0160 and 1,928,088 Shares at a deemed issue price of \$0.0108.
6. 5,001,395 Shares at a deemed issue price of \$0.0086; 943,246 Shares at a deemed issue price of \$0.0114 and 737,319 Shares at a deemed issue price of \$0.0108.
7. 1,313,716 Shares at a deemed issue price of \$0.0086; 247,762 Shares at a deemed issue price of \$0.0114; 197,517 Shares at a deemed issue price of \$0.0143; 176,531 Shares at a deemed issue price of \$0.0160 and 318,471 Shares at a deemed issue price of \$0.0108.

Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, each of the Directors is a related party of the Company.

One of the nominated exceptions referred to in paragraph (a) above is where the financial benefit is remuneration to a related party as an officer or employee of the company, and to give the remuneration would be reasonable given the circumstances of the public company, and the related party's circumstances (including the responsibilities involved in the office or employment). As the proposed issue of Director Shares to each of the Directors replaces the payment of remuneration in cash to each Director for a twelve-month period, the Board (independent of Mr Pouroulis in respect of Resolution 7, independent of Mr Mackay in respect of Resolution 8 and independent of Ms Davies in respect of Resolution 9) considers that the issue of the Director Shares is a benefit that constitutes reasonable remuneration for the purposes of section 211 of the Corporations Act. Accordingly, Shareholder approval is not being sought for the purposes of Chapter 2E of the Corporations Act.

Glossary

\$ means Australian dollars.

Accounting Standards has the meaning given to that term in the Corporations Act.

AEST means Australian Eastern Standard Time.

Associate has the meaning given to that term in the Listing Rules.

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

Board means the directors of the Company.

Chair or Chairman means the individual elected to chair any meeting of the Company from time to time.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company or Golden Rim means Golden Rim Resources Ltd ABN 39 006 710 774.

Constitution means the Company's constitution, as amended from time to time.

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

Director Shares has the meaning set out on page 6 of the Explanatory Memorandum.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Foster Stockbroking means Foster Stockbroking Limited.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rules means the ASX Listing Rules.

LHC means LHC Mine Finance Ltd.

Meeting means the General Meeting convened by the Notice.

Notice means this Notice of General Meeting.

Option means an option to acquire a Share.

Placement means the Tranche 1 Placement and the Tranche 2 Placement.

Plan means the Golden Rim Resources Ltd Director and Employee Remuneration Share Plan, a summary of which is set out on in Annexure B to this Explanatory Memorandum.

Resolution means a resolution contained in the Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

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

Tranche 1 Placement has the meaning given on page 1 of the Explanatory Memorandum.

Tranche 2 Placement has the meaning given on page 1 of the Explanatory Memorandum.

Tranche 1 Placement Shares has the meaning given on page 1 of the Explanatory Memorandum.

Tranche 2 Placement Shares has the meaning given on page 1 of the Explanatory Memorandum.

VWAP has the same meaning given to that term in the Listing Rules.

Annexure A – Terms and Conditions of Broker Options

1. No consideration is payable for the issue of an Option.
2. The Options will not be quoted on ASX.
3. The Options expire at 5.00pm AEST time on the date that is two years after the issue date of the Options (Expiry Date).
4. Subject to these terms and conditions, each Option carries the right in favour of the holder to subscribe for one fully paid ordinary share issued in the capital of the Company (Share) upon payment of \$0.018 (Exercise Price).
5. The Options may be exercised in whole or in part. If the Options are exercised in part each notice of exercise must be for not less than 500,000 Shares and in multiples of 500,000 Shares.
6. The Options are exercisable by delivery to the Company of:
 - a. a duly completed and executed option exercise notice;
 - b. payment to the Company of an amount in cleared funds equal to the Exercise Price multiplied by the number of Options being exercised.
7. The Company will issue and allot the resultant Shares within 20 Business Days of receipt of the deliverables referred to in condition 6 above. A Share issued upon exercise of an Option will rank equally in all respects with Shares already on issue on the date of issue of the Shares, except for entitlements which had a record date before the date of issue of that Share. The Company will apply for official quotation on ASX of a Share issued upon exercise of an Option.
8. The Options must not be assigned, transferred, novated, encumbered with a security interest in or over them or otherwise disposed of by a holder except in accordance with these terms and conditions or approval by the Board.
9. An Option holder has no right or interest in a Share the subject of an Option held by the holder unless and until the Option is exercised and the Share is issued. Nor does the holder of an Option have any rights to dividends, rights to vote or rights to the capital of the Company as a shareholder as a result of holding an Option. Subject to the Corporations Act and the Constitution, an Option holder will not, as a holder of an Option, have any right to attend to vote at meetings of shareholders.
10. Option holders are not entitled to participate in any new issue of securities to existing holders of Shares unless they are entitled to exercise their Options, and do exercise their Options and receive Shares before the record date for the determination of entitlements to the new issue of securities and participate as a holder of Shares.
11. If there is a reorganisation of the issued capital of the Company (including a consolidation, subdivision, reduction or return) then the rights of an Option holder (including the number of Options to which the Option holder is entitled and the Exercise Price) will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

Annexure B – Summary of Material Terms of Director and Employee Remuneration Share Plan

A summary of the material terms and conditions of the Plan is set out below:

- (a) The Board may offer Directors and/or eligible employees of the Company the opportunity to subscribe for Shares in lieu of fees and/or salary payable by the Company to the participants and upon such additional terms and conditions as the Board determines.
- (b) No cash payment will be made for the Shares, as they will be issued in satisfaction of fees and/or salary owed by the Company at the time of issue. The deemed issue price of the Shares will be equal to the five day VWAP immediately prior to the date of issue. There will be no discount to the VWAP.
- (c) The Board may permit the Shares to be issued to another party nominated by a Director or other eligible (for example, the person's (a) immediate family member; (b) a corporate trustee of a self-managed superannuation fund; or (c) a company controlled by the person).
- (d) Shares issued under the Plan will rank equally in all respects with the then issued class of fully paid ordinary shares of the Company except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue and allotment and will have no restrictions on their transfer, unless otherwise agreed as between the Company and the participant. Application will be made to ASX for official quotation of the Shares issued pursuant to the Plan.
- (e) Any Shares issued under the Plan to Directors or their nominees will be subject to prior shareholder approval under the Listing Rules.
- (f) Subject to the Listing Rules the Board may at any time amend all or any of the provision of the Plan, or the terms and conditions of any Shares issued under the Plan provided that rights or entitlements in respect of any Share issued before the date of amendment shall not be reduced or adversely affected unless prior written approval from the affected participant(s) is obtained.
- (g) Notwithstanding any other provisions of the Plan, the Board may at any time waive in whole or in part any terms or conditions imposed on the Shares issued under the Plan.
- (h) The Board may adopt additional rules of the Plan applicable in any jurisdiction outside Australia under which rights offered under the Plan may be subject to additional or modified terms, having regard to any securities, exchange control or taxation laws or regulations or similar factors which may apply to the participant or to the Company in relation to the rights. Any additional rule must conform to the basic principles of the Plan.
- (i) Participants must at all times comply with the Company's securities trading policy.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Golden Rim Resources Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **1:00pm (AEDT) on Monday, 22 March 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

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

QR Code



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. 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 in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO 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 those 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 Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

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

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

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

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Golden Rim Resources Ltd and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **1:00pm (AEDT) on Wednesday, 24 March 2021 at Level 23, Collins Square Tower Five, 727 Collins Street, Melbourne VIC 3008** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 7-9: If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolutions 7-9, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of issue of Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval to issue Shares to Ms Kathryn Davies under Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of issue of Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Approval to issue Shares under Tranche 2 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Approval to issue Shares to Westward Investments Limited under Tranche 2 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 Approval to issue Broker Options to LHC Mine Finance Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Approval to issue Broker Options to Foster Stockbroking Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Approval to issue Shares to Mr Adonis Pouroulis under Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Approval to issue Shares to Mr Craig Mackay under Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

GMR PRX2102D