



Notice of General Meeting

Eagle Mountain Mining Limited (ASX:EM2) (“Eagle” or “the Company”) advises that a General Meeting of Shareholders will be held at 11am (AWST) on Friday 8 October 2021 at Ground Floor, 22 Stirling Highway, Nedlands WA 6009.

Please see attached a Notice of meeting and a letter to shareholders advising further details of the meeting and access to meeting documents.

For further information please contact:

Tim Mason
BEng, MBA, GAICD
Chief Executive Officer
tim@eaglemountain.com.au

Mark Pitts
B.Bus, FCA, GAICD
Company Secretary
mark@eaglemountain.com.au

This Announcement has been approved for release by Mark Pitts Company Secretary of Eagle Mountain Mining Limited

EAGLE MOUNTAIN MINING LIMITED

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Oracle Ridge Copper Mine and the highly-prospective greenfield (Silver Mountain) project, both located in Arizona, USA.

Arizona is at the heart of America’s mining industry and home to some of the world’s largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world

Follow the Company developments through our website and social media channels



Website <https://eaglemountain.com.au/>



Twitter https://twitter.com/eagle_mining



LinkedIn <https://www.linkedin.com/company/eagle-mountain-mining-ltd/>

EAGLE MOUNTAIN MINING LIMITED | ACN 621 541 204

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Eagle Mountain Mining Limited

ACN 621 541 204

Notice of General Meeting, Explanatory Statement and Proxy Form

General Meeting to be held at

**The Offices of Eagle Mountain Mining Limited
Ground Floor, 22 Stirling Highway Nedlands
Western Australia**

On Friday, 8 October 2021 at 11.00am (WST)

**Shareholders should refer to the Important Information regarding
the General Meeting on pages 1 and 2 of this Notice.**

Important Information

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Important dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	11am (WST) on Wednesday, 6 October 2021
Snapshot date for eligibility to vote	4pm (WST) on Wednesday, 6 October 2021
General Meeting	11am (WST) on Friday, 8 October 2021

Defined terms

Capitalised terms used in this Notice of General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

Important information - COVID -19 virus health and safety requirements

The Board of Directors have elected to hold a physical meeting and have undertaken to implement certain protocols and practices to ensure the safe conduct of the General Meeting in line with general health advisory recommendation.

Please note the following:

- Eagle Mountain Mining Limited's General Meeting will be held at Ground Floor, 22 Stirling Highway, Nedlands WA as noted on the front page of this Notice.
- **Shareholders are encouraged to vote by proxy.**
- No refreshments will be served at the Meeting.
- Voting on all Resolutions will be conducted by poll and not by show of hands.
- The minimum number of Directors and the Secretary will attend the Meeting in person (taking into account social distancing practices).
- Questions for the Board of Directors can be emailed to info@eaglemountain.com.au and must be received no later than 5pm (WST) on Friday, 1 October 2021.

Notice of General Meeting

Notice is hereby given that a General Meeting of Eagle Mountain Mining Limited ACN 621 541 204 (**Company** or **Eagle Mountain**) will be held at **Ground Floor, 22 Stirling Highway, Nedlands WA at 11am (WST) on Friday, 8 October 2021** for the purpose of transacting the business referred to in this Notice of General Meeting.

The Explanatory Statement that accompanies and forms part of this Notice describes the various matters to be considered.

AGENDA

Resolution 1: Ratification of issue of Shares to acquire 20% interest in Oracle Ridge Copper Project

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

“That under and for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue by the Company of 10,000,000 Shares to Vincere Resource Holdings LLC (Vincere) to acquire Vincere’s 20% interest in Wedgetail Operations LLC (the holder of the Oracle Ridge Copper Project), utilising the Company’s placement capacity under Listing Rule 7.1, in the manner and on the terms and conditions set out in the Explanatory Statement.”

Resolution 2: Ratification of issue of Options to Canaccord Genuity

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

“That under and for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders ratify and approve the issue by the Company of 2,000,000 Options exercisable at \$1.25 each on or before 7 May 2023 to Canaccord Genuity (Australia) Limited in lieu of advisory fees payable to Canaccord Genuity (Australia) Limited, in the manner and on the terms and conditions set out in the Explanatory Statement.”

Resolution 3: Approval to issue Shares to repay loan from Quartz Mountain Mining Pty Ltd

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

“That under and for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders hereby approve the issue by the Company of 1,744,000 Shares to Quartz Mountain Mining Pty Ltd ATF The Bass Family Trust (Quartz Mountain), an entity associated with Mr Charles Bass, the Managing Director of the Company, as repayment of a loan of US\$1,000,000 loan made to the Company by Quartz Mountain, in the manner and on the terms and conditions set out in the Explanatory Statement.”

By order of the Board

Mr Mark Pitts
Company Secretary
8 September 2021

Voting Exclusions

ASX voting exclusion statements

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions.

The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons.

Resolution	Excluded Parties
Resolution 1	Vincere Resource Holdings LLC, being the person to whom 10,000,000 Shares were issued.
Resolution 2	Canaccord Genuity (Australia) Limited, being the person to whom 2,000,000 Options were issued.
Resolution 3	Quartz Mountain Mining Pty Ltd, Charles Bass and any other person who will obtain a material benefit as a result of the issue of the Shares to Quartz Mountain (except a benefit received solely by reason of being a Shareholder in the Company).

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

- the person as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with directions given to the proxy or attorney to vote on a Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with a direction given to the chair to vote on a Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing 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 a Resolution; and
 - the holder votes on a Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy Appointment and Voting Instructions

Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address below, or by fax or email by **on 11am (WST) on Wednesday, 6 October 2021**. A Proxy Form received after that time will not be valid.

Online	At www.investorvote.com.au
By mail	Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia
By fax	1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)
By mobile	Scan the QR Code on your proxy form and follow the prompts
Custodian voting	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

The Company encourages Shareholders to appoint the Chairperson as your proxy. To do so, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your 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, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning the Share Registry on 1300 850 505 (within Australia) or +61 (3) 9415 4000 (overseas).

Please note, it is recommended Shareholders complete the attached proxy form and send to the Company via the communication methods outlined above.

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

Chairperson voting undirected proxies

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his/her discretion.

As at the date of this Notice of Meeting, the Chairperson intends to vote undirected proxies **FOR** each of the Resolutions. In exceptional cases the Chairperson's intentions may subsequently change and in this event, the Company will make an announcement to the market.

Voting entitlement (snapshot date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **4pm (WST) on Tuesday, 28 September 2021**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Questions from Shareholders

Questions for the Board of Directors can be submitted in the same manner as outlined above for the lodgement of Proxy Forms and must be received be submitted by no later than **5.00pm (WST) on Friday, 1 October 2021**.

The Board of Directors will endeavour to prepare answers to these questions, where necessary they will be moderated and curated to cover common ground.

Copies of written questions will be made available on the Company's website prior to the Meeting.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting.

Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. Resolution 1: Ratification of issue of Shares to acquire 20% interest in Oracle Ridge Copper Project

1.1 Issue of Shares

As announced on 30 April 2021, the Company has moved to 100% ownership of the Oracle Ridge Copper Project by acquiring the 20% membership interest in Wedgetail Operations LLC (the holder of the Oracle Ridge Copper Project) from Vincere Resource Holdings LLC.

The consideration paid to Vincere to acquire its 20% interest in Wedgetail was the issue of 10,000,000 Shares (**Consideration Shares**).

1.2 Reason for Shareholder approval

The Consideration Shares were issued on 30 April 2021 using the Company's issuing capacity under Listing Rule 7.1. Subsequent ratification of this issue by Shareholders is sought under Resolution 1.

Resolution 1 is an ordinary resolution seeking approval by Shareholders of the ratification of the issue of the Consideration Shares.

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.

A number of exceptions to Listing Rule 7.1 are set out in Listing Rule 7.2, however the issue of the Consideration Shares does not fall within any of these exceptions and 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 from the issue date of the Consideration Shares.

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 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, Resolution 1 seeks Shareholder approval for the issue of the Shares under and for the purposes of Listing Rule 7.4.

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

If Resolution 1 is not passed, the issue of the Shares 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.

1.3 Listing Rule information requirements

In accordance with the disclosure requirements of Listing Rule 7.5, the following information is provided in relation to Resolution 1:

(a) Person to whom the securities were issued

Vincere Resource Holdings LLC.

(b) The number and class of securities issued

10,000,000 fully paid ordinary Shares ranking equally with the Company's existing Shares on issue.

(c) The date on which the securities were issued

The Shares were issued by the Company on 30 April 2021.

(d) The consideration received by the Company for the securities issued and purpose of the issue

The Shares were issued as consideration to acquire a 20% membership interests in Wedgetail, the holder of Oracle Ridge. The acquisition consolidated the Company's effective ownership interest in Oracle Ridge to 100%.

The A\$ equivalent value of the 20% interest in Wedgetail acquired from Vincere was approximately \$10.8 million.

No funds were raised by the issue of the Consideration Shares.

(e) Material terms of the agreement to issue

The Shares were issued pursuant to agreement between the Company and Vincere whereby:

- (i) the Company agreed to purchase Vincere's 20% membership interest in Wedgetail, for the issue of 10,000,000 Shares to Vincere; and
- (ii) Vincere has agreed not to dispose, sell or transfer its interest in any Shares it holds unless it gives the Company 30 days' notice of its intention to do so; during this time the Company may facilitate a sale of the relevant Shares to another party.

1.4 Directors' recommendation – Resolution 1

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 as it will refresh the Company's issuing capacity under Listing Rule 7.1 and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and when required.

2. Resolution 2: Ratification of the issue Options to Canaccord Genuity

2.1 Reason for Shareholder approval

2,000,000 unlisted Options were issued to Canaccord Genuity by the Company on 10 May 2021 pursuant to a mandate agreement and using the Company's issuing capacity under Listing Rule 7.1. Subsequent ratification of this issue by Shareholders is sought under Resolution 2.

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 Options to Canaccord Genuity does not fall within any of these exceptions 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 from the issue date of the Placement Shares.

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 Rules 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, Resolution 2 seeks Shareholder approval for the issue of Options to Canaccord Genuity under and for the purposes of Listing Rule 7.4.

If Resolution 2 is passed, the issue of the Options to Canaccord Genuity will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is not passed, the issue of the Options to Canaccord Genuity will be included in calculating the Company's 15% limit in Listing Rule 7.1 and 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

2.2 Listing Rule information requirements

In accordance with the disclosure requirements of Listing Rule 7.5, the following information is provided in relation to Resolution 2:

(a) Name of person to whom securities were issued

Canaccord Genuity.

(b) The number and class of securities issued

2,000,000 Options exercisable at \$1.25 each on or before 7 May 2023.

(c) Summary of material terms of Options

The terms and conditions of the Options are set out in Schedule 1.

(d) The date on which the securities were issued

Options were issued on 10 May 2021.

(e) The price at which the securities were issued

Nil issue price.

(f) The purpose of the issue use or intended use of the funds raised

The Options were issued as a fee in payment of advisory services provided by Canaccord Genuity to the Company.

The Company did not raise any funds from the issue of the Options to Canaccord Genuity, however, assuming the Options are exercised, the Company will raise \$2,500,000 on the exercise of the Options.

(g) **Summary of agreement with Canaccord Genuity**

Pursuant to a mandate agreement entered into in May 2021, Canaccord Genuity has agreed to provide corporate advisory services to the Company in connection with the Company's capital markets strategy requirements. Under the mandate agreement the Company has agreed to pay fees to Canaccord Genuity for its services, including the grant of 2,000,000 Options on signing of the agreement.

2.3 Directors' recommendation – Resolution 2

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2 as it will refresh the Company's issuing capacity under Listing Rule 7.1 and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and when required.

3. Resolution 3: Approval to issue of Shares to Quartz Mountain to repay loan

3.1 Background

In October 2019, the Company entered into an unsecured loan agreement with Quartz Mountain Mining Pty Ltd as trustee for The Bass Family Trust (**Quartz Mountain**) as lender to borrow the amount of US\$1,000,000 (**Quartz Loan**).

The Quartz Loan was provided to the Company for general working capital purposes as well as to fund the strategic review of projects and opportunities.

The Quartz Loan was initially for a term of 12 months, but the time for repayment has been extended to 31 December 2021. The Quartz Loan is unsecured and bears interest at the rate of 2% per annum.

As announced by the Company on 26 August 2021, Quartz Mountain has agreed to accept 1,744,000 Shares in lieu of cash repayment of the Quartz Loan (**Loan Repayment Shares**).

Quartz Mountain is an entity associated with Mr Charles Bass, the Managing Director of the Company, and therefore is a Related Party to the Company.

To repay the Quartz Loan, the Company proposes to issue to Quartz Mountain 1,744,000 Shares, at an effective issue price of \$0.784 per Share, to repay US\$1 million owing by the Company, subject to Shareholder approval of the issue of the Shares.

3.2 Basis on which number of Loan Repayment Shares has been determined

The number of Loan Repayment Shares to be issued to Quartz Mountain (1,744,000 Shares) has been determined by reference to the 20 day VWAP of Shares traded on ASX to the close of trading on 25 August 2021 (\$0.713) and an average foreign exchange rate (A\$:US\$) for the same period of \$0.7315.

The effective proposed issue price of the Shares (\$0.784) represents a premium of 10% to the 20 day VWAP of Shares to 25 August 2021.

3.3 Charles Bass' shareholding interests and voting power in the Company

Charles Bass presently has a relevant interest in 62,859,287 Shares (30.98% of the total 202,888,583 Shares presently on issue), held by Silver Mountain Mining Nominee Pty Ltd ATF Silver Mountain Trust, Quartz Mountain ATF The Bass Family Trust and Metech Super Pty Ltd ATF The Metech No. 2 Super Fund. Mr Bass is a controller of these trustee companies and a beneficiary of the trusts.

If Resolution 3 is approved and 1,744,000 Shares are issued to Quartz Mountain, the entities which Charles Bass controls will hold a total of 64,603,287 Shares, representing a relevant interest in 31.57% of a total of 204,632,583 Shares then on issue (assuming no other Shares are issued to other persons).

If 1,744,000 Shares are issued to Quartz Mountain, Charles Bass' voting power in the Company will increase from 30.98% to 31.57%, assuming no other Shares are issued, representing a dilution of other Shareholders' interests by approximately 0.85%.

3.4 Reason for Shareholder approval

Resolution 3 is an ordinary resolution seeking Shareholder approval for the issue of the Loan Repayment Shares to Quartz Mountain or its nominee under and for the purposes of Listing Rule 10.11.

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

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

unless it obtains approval of its shareholders.

The issue of the Shares to Quartz Mountain falls within Listing Rule 10.11.4 and does not fall within any of the exceptions in Listing rule 10.12. It therefore requires approval of the Company's Shareholders under Listing Rule 10.11.

Resolution 3 seeks the required Shareholder approval to issue the Loan Repayment Shares to Quartz Mountain.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Loan Repayment Shares to Quartz Mountain and will not be required to repay US\$1,000,000 in cash to repay the Quartz Loan.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Loan Repayment Shares to Quartz Mountain and will be required to repay the Quartz Loan (being a principal amount of US\$1,000,000). The repayment of the Quartz Loan in cash will reduce the amount of the cash the Company has to direct towards its exploration projects.

3.5 Corporations Act requirements

(a) Related party financial benefit restrictions

For a public company to give a financial benefit to a Related Party of the public company, either:

- the public company must first obtain the approval of its shareholders in the manner set out in sections 217 to 227 of the Corporations Act, and give the benefit within 15 months following such approval; or

- the giving of the financial benefit must fall within a prescribed exception set out in sections 210 to 216 of the Corporations Act.

(b) Arm's length exception

Section 210 of the Corporations Act provides that shareholder approval is not required to give a financial benefit on terms that:

- would be reasonable in the circumstances if the public company and the related party were dealing at arm's length; or
- are less favourable to the related party than arm's length terms.

The Directors (other than Charles Bass) consider that the provision of a financial benefit by the issue of the Loan Repayment Shares to Quartz Mountain is on arm's length terms as:

- (i) the Company is in any event required to repay Quartz Mountain US\$1,000,000 under the terms of the Quartz Loan by 31 December 2021; and
- (ii) the number of Loan Repayment Shares to be issued to satisfy the Quartz Loan has been determined at an effective issue price of \$0.784, which is higher than the 20 day VWAP market price of Shares on ASX to close of 25 August 2021.

The Directors (other than Charles Bass) have therefore resolved that Shareholder approval is not required for the purposes of section 208 of the Corporations Act as the exception under section 210 of the Corporations Act is considered to apply.

3.6 Information required by Listing Rule 10.13

Listing Rule 10.13 requires that information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 10.11 as follows:

(a) The name of the person to whom securities are to be issued

Quartz Mountain Mining Pty Ltd ATF The Bass Family Trust.

(b) Which category in rules 10.11.1 – 10.11.5 the person falls and why

Quartz Mountain is an entity associated with Charles Bass, a Director of the Company, and consequently falls under Listing Rule 10.11.4.

(c) The number and class of securities to be issued

1,744,000 fully paid ordinary Shares ranking equally with the Company's existing Shares on issue.

(d) The date on which the company will issue the securities, which must not be more than 1 month after the date of the meeting

Subject to Shareholder approval, the Company proposes to issue the Shares shortly following the Meeting, or otherwise on a date no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

(e) The price at which the Shares will be issued

The Shares will be issued at an effective issue price of \$0.784 per Share to satisfy a US\$1,000,000 loan repayment.

(f) The purpose of the issue

Refer to Section 3.1.

(g) **The material terms of an agreement relating to the proposed issue of securities**

Quartz Mountain has agreed to subscribe for, and the Company has agreed to issue, 1,744,000 Shares in full and final satisfaction and repayment of the Quartz Loan, subject to Shareholder approval of the issue.

3.7 Directors' recommendations

Mr Bass has a material personal interest in Resolution 3 and therefore declines to make any voting recommendation to Shareholders in relation to this Resolution.

The Directors (other than Mr Bass) recommend that Shareholders vote in favour of Resolution 3.

The Directors (other than Mr Bass) consider that:

- (a) the issue of Shares to Quartz Mountain (or its nominee) is an appropriate method to repay the Quartz Loan;
- (b) will not materially increase the voting power of Mr Bass in the Company compared to Mr Bass' current voting power in the Company; and
- (c) is in the best interests of the Company as it will allow the Company to spend more funds on exploration than if the Quartz Loan was repaid in cash.

Glossary of terms

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

Associate	Has the meaning given to that term in the Listing Rules.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange operated by ASX Limited, as the context requires.
Board	The Board of Directors of the Company.
Business Day	Has the meaning given to that term in the Listing Rules.
Canaccord Genuity	Canaccord Genuity (Australia) Limited.
Chairperson	The chair of the General Meeting.
Company	Eagle Mountain Mining Limited (ACN 621 541 204).
Constitution	The constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice.
General Meeting or Meeting	The general meeting of Shareholders or any adjournment thereof, convened by the Notice.
Listing Rules	The listing rules of ASX, as amended from time to time.
Managing Director	The managing director of the Company, Charles Bass.
Notice or Notice of General Meeting	The notice of general meeting which accompanies this Explanatory Statement.
Option	An option to acquire a Share.
Option Holder	The holder of an Option.
Oracle Ridge	The Oracle Ridge Copper Project in Arizona, USA.
Proxy Form	The proxy form accompanying the Notice.
Related Party	Has the meaning given to that term in the Listing Rules.
Resolution	A resolution set out in the Notice.
Quartz Loan	An unsecured loan agreement between the Company and Quartz Mountain for the amount of US\$1,000,000.
Quartz Mountain	Quartz Mountain Mining Pty Ltd (ACN 083 007 934), the trustee of the Bass Family Trust.
Section	A section of the Explanatory Statement.
Securities	The securities of the Company within the meaning of section 761A of the Corporations Act and includes a Share and an Option.
Share	A fully paid ordinary share in the Company.
Shareholder	The holder of a Share in the Company.
US\$	United States Dollar.
VWAP	Volume weighted average price.
Wedgetail	Wedgetail Operations LLC, a subsidiary of the Company and the holder of Oracle Ridge.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.

Schedule 1 – Terms of Options granted to Canaccord Genuity

The terms and conditions of the Options are as follows:

(a) **Entitlement**

The Options entitle the holder to subscribe for one (1) Share upon the exercise of each Option.

(b) **Vesting Conditions and Exercise Price**

The Options vested on grant and are exercisable up to the Expiry Date by payment of \$1.25.

(c) **Expiry Date**

Each Option may be exercised at any time before expiry (Expiry), being, 5.00pm (WST) on 7 May 2023 (Expiry Date).

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date.

(e) **Notice of Exercise**

The Options may be exercised by notice in writing to the Company and payment of the Exercise Price for each Option being exercised. Any notice of exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

(f) **Shares Issued on Exercise**

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

(g) **Quotation of Shares on Exercise**

Subject to the Company being listed on the ASX, application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Options.

(h) **Timing of issue of Shares**

After an Option is validly exercised, the Company must as soon as possible:

- (i) issue the Share; and
- (ii) do all such acts matters and things to obtain
 - (A) the grant of quotation for the Share on ASX no later than 5 days from the date of exercise of the Option; and
 - (B) receipt of cleared funds equal to the sum payable on the exercise of the Options.

(i) **Participation in New Issues**

There are no participation rights or entitlements inherent in the Options and holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.

However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least ten business days after the issue is announced. This will give the holder of Options the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

(j) **Adjustment for Bonus Issues of Shares**

In the event of a bonus issue of securities, the number of Shares over which Options are exercisable may be increased by the number of Shares that the Option holders would have received if the Options had been exercised before the record date for the bonus issue.

(k) **Adjustment for Rights Issue**

There is no right to a change in the exercise price of the Options or to the number of Shares over which the Options are exercisable in the event of a new issue of capital (other than a change in accordance with the Listing Rules if there is a bonus issue or a pro rata issue to holders of Shares) during the currency of the Options.

(l) Adjustments for Reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Option holder may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

(m) Quotation of Options

The Options will be unlisted Options. No application for quotation of the Options will be made by the Company.

(n) Options transferable

The Options are transferable with the consent of the Company.

(o) Lodgement Instructions

Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Options with the appropriate remittance should be lodged at the Company's share registry.



General Meeting Notice and Proxy Form

8 September 2021

Dear Shareholder

Eagle Mountain Mining Limited (**Eagle Mountain** or the **Company**) is convening a General Meeting (**Meeting**) to be held at Ground Floor, 22 Stirling Highway, Nedlands, Western Australia on **Friday, 8 October 2021 at 11.00 am (AWST)**.

The Company and the Board are cognisant of the current circumstances relating to COVID-19 and the impact it is having, and is likely to continue to have, on physical meetings. Accordingly, the Board has made the decision that it will hold a physical Meeting with appropriate social gathering and physical distancing measures in place to comply with the State and Federal Government's current restrictions for physical gatherings.

In addition and in accordance with the ASIC 'No-Action Position' letter, the Company will not be dispatching physical copies of the Notice of General Meeting (**Notice**). Instead, a copy of the Notice will be available under the "ASX announcements" section of Eagle Mountain's website at <http://eaglemountain.com.au/asx-announcements/>.

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 complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.**

Your proxy voting instruction must be received by 11.00am (AWST) on Wednesday, 6 October 2021, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Computershare Investor Services Pty Limited on, 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

Circumstances relating to COVID-19 are changing rapidly. The Company will update shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <http://eaglemountain.com.au/asx-announcements/>

The Company appreciates the understanding of shareholders during this time.

Mark Pitts
Company Secretary
Eagle Mountain Mining Limited