

18 November 2021

Dear Shareholder,

### **IMPACT OF COVID-19 RESTRICTIONS ON THE COMPANY'S ANNUAL GENERAL MEETING**

The shareholder meeting is scheduled to be held at Unit 1, 44 Denis Street, Subiaco in Western Australia on Wednesday, 22 December 2021 at 9:00am (WST) (**Meeting**).

The Company is continuing to monitor the impact of the COVID-19 virus in Western Australia and following guidance from the Federal and State Governments. In light of the current circumstances and continued uncertainty on restrictions on gatherings, the Directors have made the decision to hold a hybrid meeting. Accordingly, Shareholders will be able to attend either in person or online.

To assist the Company in ensuring that the Meeting is held in compliance with the COVID-19 restrictions at the time of the Meeting, it will be helpful for Shareholders who wish to attend the Meeting in person to register their attendance with the Company Secretary Paul Fromson via email [paul@askarimetals.com](mailto:paul@askarimetals.com) by no later than 9.00 am (WST) on 20 December 2021. This will greatly assist the Company to manage any amendments required to the meeting format as a result of any changes to government restrictions which may apply at the time of the meeting. The Company will endeavour to adopt a format that will best ensure that all Shareholders who wish to attend are able to participate.

In accordance with the Treasury Laws Amendment (2021 Measures No. 1) Act 2021 unless a shareholder has previously requested a hard copy, the Company will not be sending hard copies of the Notice of Meeting to shareholders. The Notice of Meeting can be viewed and downloaded from the link set out below.

The Company **strongly encourages shareholders to lodge a directed proxy form prior to the meeting and register their attendance prior to the Meeting if they intend to attend.** Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the meeting, for example by preparing answers in advance to Shareholders questions. However, votes and questions may also be submitted during the Meeting.



**Registered Office**  
Askari Metals Limited (ASX:AS2)  
17 Lacey Street  
Perth WA 6000  
T +61 400 408 878  
E [info@askarimetals.com](mailto:info@askarimetals.com)

**Board of Directors**  
Chairman - Mr Robert Downey  
Director - Mr Gino D'Anna  
Technical Director - Mr David Greenwood  
Technical Director - Mr Brendan Cummins  
Company Secretary / CFO - Mr Paul Fromson  
VP Exploration - Mr Johannes Lambrechts

**Projects**

Springdale Copper-Gold Project (Cu/Au)	100% owned
Horry Copper Project (Cu)	100% owned
Callawa Copper Project (Cu)	100% owned
Burracoppin Gold Project (Au)	100% owned
Mt Maguire Gold and Base Metal Project (Au)	100% owned
Red Peak Lithium Pegmatite Project (Li)	100% owned
Mt Deverell Lithium Project (Li)	100% owned

Please find below the links to important meeting documents:

- Notice of Meeting and Explanatory Statement – [https://web.automic.com.au/er/public/api/documents/AS2?fileName=Notice\\_of\\_Annual\\_General\\_Meeting\\_Final\\_date\\_22\\_Dec\\_UPDATED.pdf](https://web.automic.com.au/er/public/api/documents/AS2?fileName=Notice_of_Annual_General_Meeting_Final_date_22_Dec_UPDATED.pdf)
- Online Meeting platform – please see attached Virtual Meeting Guide.

Alternatively, a complete copy of the Notice of Meeting and Explanatory Statement has been posted on the Company's ASX market announcements page.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting and Explanatory Statement.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and register with your unique shareholder identification number and postcode (or country for overseas residents), which you can find on your enclosed personalised proxy form. Once logged in you can also lodge your proxy vote online by clicking on the "Meetings" tab.

If you are unable to access the Notice of Meeting and Explanatory Statement online please contact the Company Secretary, Paul Fromson, on +61 419 942 112 or via email at [paul@askarimetals.com](mailto:paul@askarimetals.com).

The Australian government and the respective State governments are implementing a wide range of measures to contain or delay the spread of COVID-19. If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company's Notice of Meeting, the Company will notify Shareholders accordingly via the Company's website at [www.askarimetals.com](http://www.askarimetals.com) and the Company's ASX Announcement Platform at [asx.com.au](http://asx.com.au) (ASX: AS2).

This announcement is authorised for market release by the Board of Directors of Askari Metals Limited.

Sincerely,

**Paul Fromson**  
Company Secretary



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## Virtual Meeting Guide

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held on Wednesday, 22 December 2021 at 9.00 am (AWST), at Unit 1, 44 Denis Street, Subiaco WA 6008 as well as a virtual meeting.

If you wish to attend the General Meeting (which will be broadcast as a live webinar), registration will open approx. 30 min before the meeting commences.

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the General Meeting.

Shareholders will be able to vote and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to Paul Fromson, Company Secretary at [paul@askarimetals.com](mailto:paul@askarimetals.com) at least 48 hours before the General Meeting.

The Company will also provide shareholders with the opportunity to ask questions during the meeting in respect to formal items of business as well as general questions in respect of the Company and its business.

## Your vote is important

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

## Voting virtually on the day of the General Meeting

Shareholders who wish to vote on the day of the General Meeting will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their username and password.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

## How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. Shareholders will require their holder number (Security Reference Number (SRN) of Holder Identification Number (HIN) to create an account with Automic.

## I have an account with Automic, what are the next steps?

Shareholders who have an existing account with Automic (Note: with a username and password) are advised to take the following steps to attend and vote virtually on the day of the General Meeting:



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Askari Metals Limited (ASX:AS2)  
17 Lacey Street  
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**Board of Directors**  
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1. Login to Automic website (<https://investor.automic.com.au/#/home>) using your username and password
2. **(Registration on the day)** if registration for the virtual meeting is open, click on 'Meeting open for registration' and follow the steps.
3. **(Live voting on the day)** If live voting for the virtual meeting is open, click on 'Meeting open for voting' and follow the steps.

## Voting by Proxy

Shareholders who wish to participate and vote at the General Meeting are strongly encouraged to complete and submit their proxies as early as possible.

To vote by proxy:

1. Please lodge the Proxy Form online at <https://investor.automic.com.au/#/loginsah> by following the below instructions:

Login to the Automic website using the holding details as shown on the Proxy Form. Click on "Meetings"- 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Security Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form; or

2. Please complete and sign your Proxy Form, and deliver the Proxy Form:

(a) By hand to:

Automic Group  
Level 5, 126 Phillip Street, Sydney NSW 2000 ; or

(b) By post to:

Automic Group  
GPO Box 5193, Sydney NSW 2001

(c) By email:

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

Your Proxy Form must be received not later than 48 hours before the commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**

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**ASKARI METALS LIMITED**  
**ACN 646 034 460**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 9:00AM (WST)  
**DATE:** 22 December 2021  
**PLACE:** Unit 1, 44 Denis Street  
Subiaco WA 6008

The Company is also pleased to provide Shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by:

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

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

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00PM (WST) on 20 December 2021.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### FINANCIAL STATEMENTS AND REPORTS

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To receive and consider the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

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#### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2021."*

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

**A voting prohibition statement applies to this Resolution. Please see below.**

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#### 2. RESOLUTION 2 – ELECTION OF DIRECTOR – DAVID GREENWOOD

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

*"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, David Greenwood, a Director who was appointed as an additional Director on 15 July 2021, retires, and being eligible, is elected as a Director."*

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#### 3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – BRENDAN CUMMINS

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

*"That, for the purpose of clause 14.2 of the Constitution, and for all other purposes, Brendan Cummins, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 4. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

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

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

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**5. RESOLUTION 5 – APPOINTMENT OF AUDITOR AT FIRST AGM**

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

*"That, for the purposes of section 327B of the Corporations Act and for all other purposes, HLB Mann Judd (WA Partnership), having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting."*

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**6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO GEOSMART CONSULTING PTY LTD**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 545,454 Shares on the terms and conditions set out in the Explanatory Statement."*

**A voting exclusion statement applies to this Resolution. Please see below.**

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**7. RESOLUTION 7 – ISSUE OF OPTIONS TO DAVID GREENWOOD**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 300,000 Options to Mr David Greenwood (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

**A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.**

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**8. RESOLUTION 8 – ISSUE OF PERFORMANCE RIGHTS TO DAVID GREENWOOD**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 400,000 Performance Rights to David Greenwood (or their nominee) on the terms and conditions set out in the Explanatory Statement."*

**A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.**

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**9. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – JOHAN LAMBRECHTS**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 200,000 Options on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**10. RESOLUTION 10 – RATIFICATION OF PERFORMANCE RIGHTS – JOHAN LAMBRECHTS**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Performance Rights on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**11. RESOLUTION 11 – DIRECTOR PARTICIPATION IN SHORTFALL – GINO D'ANNA**

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

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 761,551 Options to Gino D'Anna (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**12. RESOLUTION 12 – DIRECTOR PARTICIPATION IN SHORTFALL – ROBERT DOWNEY**

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

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 120,000 Options to Robert Downey (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**13. RESOLUTION 13 – DIRECTOR PARTICIPATION IN SHORTFALL – BRENDAN CUMMINS**

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

*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 120,000 Options to Brendan Cummins (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**14. RESOLUTION 14 – DIRECTOR PARTICIPATION IN SHORTFALL – DAVID GREENWOOD**

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



*"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 120,000 Options to David Greenwood (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

**A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.**

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**Dated: 18 November 2021**

**By order of the Board**

**Paul Fromson  
Company Secretary**

## Voting Prohibition Statements

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> <li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li> <li>(b) a Closely Related Party of such a member.</li> </ul> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> </li> </ul>
<b>Resolution 7 – Issue of Options to David Greenwood</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<b>Resolution 8 – Issue of Performance Rights to David Greenwood</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<b>Resolution 11 – Director Participation in Shortfall – Gino D’Anna</b>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a</p>

	<p>financial benefit to be given, or an associate of such a related party (<b>Resolution 11 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 11 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 11 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Resolution 12 – Director Participation in Shortfall – Robert Downey</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 12 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 12 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 12 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<p><b>Resolution 13 – Director Participation in Shortfall – Brendan Cummins</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 13 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 13 Excluded Party.</p>

	<p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 13 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<b>Resolution 14 – Director Participation in Shortfall – David Greenwood</b>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 14 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 14 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 14 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>

### Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 6 – Ratification of prior issue of Shares to Geosmart Consulting Pty Ltd</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Geosmart Consulting Pty Ltd) or an associate of that person or those persons.
<b>Resolution 7 – Issue of Options to David Greenwood</b>	David Greenwood (or their nominee) 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 that person or those persons.

<b>Resolution 8 – Issue of Performance Rights to David Greenwood</b>	David Greenwood (or his nominee) 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 that person or those persons.
<b>Resolution 9 – Ratification of prior issue of Options – Johan Lambrechts</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Johan Lambrechts or an associate of that person or those persons).
<b>Resolution 10 – Ratification of Performance Rights – Johan Lambrechts</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Johan Lambrechts) or an associate of that person or those persons.
<b>Resolution 11 – Director Participation in Shortfall – Robert Downey</b>	Robert Downey (or his nominee) 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 that person or those persons.
<b>Resolution 12 – Director Participation in Shortfall – Gino D'Anna</b>	Gino D'Anna (or his nominee) 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 that person or those persons.
<b>Resolution 13 – Director Participation in Shortfall – Brendan Cummins</b>	Brendan Cummins (or his nominee) 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 that person or those persons.
<b>Resolution 14 – Director Participation in Shortfall – David Greenwood</b>	David Greenwood (or his nominee) 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 that person or those persons.

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

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

### **Voting by proxy**

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

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

Shareholders and their proxies should be aware that:

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

#### **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 419 942 112.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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## FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.askarimetals.com](http://www.askarimetals.com).

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### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 1.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 1.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

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

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

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

### **1.3 Previous voting results**

As this is the Company's first annual general meeting, the remuneration report of the Company has not been considered before. Accordingly, a Spill Resolution will not be relevant for this Annual General Meeting.

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## **2. RESOLUTION 2 – ELECTION OF DIRECTOR – DAVID GREENWOOD**

### **2.1 General**

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr David Greenwood, having been appointed by other Directors on 15 July 2021 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

### **2.2 Qualifications and other material directorships**

Mr Greenwood has more than 30 years broad-based experience in the resources industry across a range of commodities including precious metals, base metals, industrial minerals, minerals sands and bulk commodities.

He was educated in the UK and worked internationally in the resources industry in exploration, production, marketing, business development and investment analysis.

Most recently, Mr Greenwood acted as CEO of ASX listed Godolphin Resources Limited (November 2019 to May 2021). David has held Board positions with junior resource companies, including President (CEO) of Goldminco Corporation, a previously listed Canadian exploration company with assets in the Lachlan Fold Belt. In the past 3 years Mr Greenwood has also been a Non Executive Director of Argent Minerals Limited (ASX: ARD) (appointed 23 August 2021).

David was also previously Executive General Manager for Straits Resources Limited, where he was responsible for exploration, marketing, corporate affairs, investor relations and investments. Mr Greenwood has specific expertise in resources evaluation and financing, from exploration through mine development, in addition to business development, minerals marketing and investor relations.

### **2.3 Independence**

Mr Greenwood has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Mr Greenwood will be an independent Director.



## **2.4 Other material information**

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Greenwood.

Mr Greenwood has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

## **2.5 Board recommendation**

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

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## **3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – BRENDAN CUMMINS**

### **3.1 General**

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

Mr Brendan Cummins, who has served as a Director since 20 November 2020, retires by rotation and seeks re-election.

### **3.2 Qualifications and other material directorships**

Mr Cummins has over 25 years of global experience in the minerals industry as both a mine and exploration Geologist. Mr Cummins graduated from The University of Western Australia with First Class Honours in Geology in 1993 and is a current member of the Australian Institute of Geoscientists (MAIG). Mr Cummins is a Competent Person across a broad range of commodities with the majority of his experience being in mineral exploration, resource discovery and definition, feasibility related studies, project evaluation and acquisition. During the early years of his career he had a strong focus on gold exploration but has since diversified working in base metals, bulk commodity and industrial minerals throughout Australia and locations overseas.

Mr Cummins has worked in junior companies to mid tiers and in joint ventures with the majors, gaining an excellent appreciation for the dynamics and requirements of working in both small and large team environments. More recently Mr Cummins has been heavily involved in project development activities including stakeholder and Heritage engagement, liaison with regulatory bodies overseeing environmental and other statutory approvals engaging with the EPA, DWER, DMIRS (environment and safety) and associated technical studies. In the past 3 years Mr Cummins has also been an Executive Director of ASX listed Black Canyon Ltd (ASX:BCA) and former Non-Executive Director of Cradle Resources Ltd (ASX:CXX).

### 3.3 Independence

If re-elected the Board considers Mr Cummins will be an independent Director.

### 3.4 Board recommendation

The Board has reviewed Mr Cummins's performance since his appointment to the Board and considers that Mr Cummins's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Cummins and recommends that Shareholders vote in favour of Resolution 3.

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## 4. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

### 4.1 General

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

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

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

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$8,613,291 (based on the number of Shares on issue and the closing price of Shares on the ASX on 3 November 2021).

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

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

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 4:

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

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

- (i) the date that is 12 months after the date of this Meeting;

- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 4.2(b)(i), the date on which the Equity Securities are issued.

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

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:

- continued exploration expenditure on the Company's existing projects located in Western Australia and New South Wales;
- the development of the Company's existing projects;
- general working capital; and
- the evaluation of additional resource projects complementary to the Company's existing portfolio of projects.

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

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

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 3 November 2021.

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

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.10	\$0.20	\$0.30
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	42,521,000 Shares	4,252,100 Shares	\$425,210	\$850,420	\$1,275,630
50% increase	63,781,500 Shares	6,378,150 Shares	\$637,815	\$1,275,630	\$1,913,445
100% increase	85,042,000 Shares	8,504,200 Shares	\$850,420	\$1,700,840	\$2,551,260

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

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

1. There are currently 42,521,000 Shares on issue at the date of this Notice of Meeting.
2. The issue price set out above is the closing market price of the Shares on the ASX on 3 November 2021 (being \$0.20)).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

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

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

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

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

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

The Company has not previously sought approval under Listing Rule 7.1A. Accordingly, the Company has not issued any Equity Securities under Listing Rule 7.1A.2 in the twelve months preceding the date of the Meeting.

### **4.3 Voting Exclusion Statement**

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

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## **5. RESOLUTION 5 – APPOINTMENT OF AUDITOR AT FIRST AGM**

Section 327B(1) of the Corporations Act provides that a public company must appoint an auditor at its first annual general meeting and at any subsequent annual general meeting thereafter where there is a vacancy.

The Directors appointed HLB Mann Judd (WA Partnership) (**HLB Mann Judd**) as the Company's auditor following registration of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for HLB Mann Judd to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice as Annexure A.

HLB Mann Judd has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act subject to Shareholder approval of this Resolution.

If this Resolution is passed, the appointment of HLB Mann Judd as the Company's auditor will take effect at the close of this Meeting.

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## **6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO GEOSMART CONSULTING PTY LTD**

### **6.1 General**

On 19 October 2021, the Company issued 545,454 Shares in consideration for the provision of geological consulting services, fieldwork, data compilation and planning by Geosmart Consulting Pty Ltd (**Geosmart**).

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 12 month period.

The issue of the Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the 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 in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

### **6.2 Technical information required by Listing Rule 14.1A**

If Resolution 6 is passed, the Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

If Resolution 6 is not passed, the Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

### **6.3 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) the Shares were issued to Geosmart;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:

- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
- (ii) issued more than 1% of the issued capital of the Company;
- (c) 545,454 Shares were issued and the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 19 October 2021;
- (e) the Shares were issued at a nil issue price, in consideration for the provision of geological consulting services, fieldwork, data compilation and planning. The Company has not and will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue of the Shares was to satisfy amounts owing under a consulting invoice for the provision of geological consulting services, fieldwork, data compilation and planning; and
- (g) the Shares were not issued under an agreement.

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## 7. RESOLUTION 7 – ISSUE OF OPTIONS TO DAVID GREENWOOD

### 7.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 300,000 Options to Mr David Greenwood (or his nominee) as a sign on bonus for accepting a position as a Director of the Company (**Greenwood Options**) pursuant to his employment agreement (**Letter of Appointment**), on the terms and conditions set out below.

Resolution 7 seeks Shareholder approval for the issue of the Greenwood Options to David Greenwood (or his nominee).

Pursuant to the Letter of Appointment Mr Greenwood commenced his position as a Non-Executive Technical Director of the Company on 15 July 2021. Mr Greenwood's remuneration is \$36,000 per annum (plus GST), and, the Company may issue Performance Rights from time to time with performance milestones to be set by the Company in consultation with Mr Greenwood.

Mr Greenwood's Letter of Appointment is otherwise on terms considered standard for an agreement of this nature.

### 7.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Greenwood Options to Mr Greenwood (or his nominee) constitutes giving a financial benefit and Mr Greenwood is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Greenwood who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Greenwood Options because the agreement to issue the Greenwood Options, reached as part of the remuneration package for Mr Greenwood, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### **7.3 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 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.

The issue of the Greenwood Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 7 seeks the required Shareholder approval for the issue of the Greenwood Options under and for the purposes of Listing Rule 10.11.

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

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Greenwood Options to Mr Greenwood within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Greenwood Options (because approval is being obtained under Listing Rule 10.11), the issue of the Sign On Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Greenwood Options and may seek alternative methods of



incentivising Mr Greenwood, including ad-hoc cash bonuses aligned to appropriate performance hurdles.

## 7.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 7:

- (a) the Greenwood Options will be issued to Mr David Greenwood (or their nominee), who falls within the category set out in Listing Rule 10.11.1 as Mr Greenwood is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Greenwood Options to be issued is 300,000;
- (c) the terms and conditions of the Greenwood Options are set out in Schedule 1;
- (d) the Greenwood Options will be issued no later than 1 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) and it is intended that issue of the Greenwood Options will occur on the same date;
- (e) the issue price of the Greenwood Options is \$0.001. The Company will not receive any other consideration in respect of the issue of the Greenwood Options (other than in respect of funds received on exercise of the Greenwood Options);
- (f) the purpose of the issue of the Greenwood Options is to provide a performance linked incentive component in the remuneration package for Mr Greenwood to motivate and reward their performance as a Director and to provide cost effective remuneration to Mr Greenwood, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Greenwood;
- (g) the current total remuneration package for Mr Greenwood is \$36,000, comprising of directors' fees. If the Greenwood Options are issued, the total remuneration package of Mr Greenwood will increase by \$14,476 to \$50,476, being the value of the Greenwood Options (based on the Black Scholes methodology); and
- (h) the Greenwood Options are being issued to Mr Greenwood under the Letter of Appointment. A summary of the material terms of the Letter of Appointment is set out in Section 7.1.

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## 8. RESOLUTION 8 – ISSUE OF PERFORMANCE RIGHTS TO DAVID GREENWOOD

### 8.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 400,000 Performance Rights (**Greenwood Performance Rights**) to Mr David Greenwood (or his nominee) on the terms and conditions set out below.

The Greenwood Performance Rights comprise of the following:

- (a) 200,000 Greenwood Performance Rights which will vest upon:

- (i) the Company announcing no less than five (5) drill holes each intersecting a minimum gram per metre interval of 8 gram/metre on any of the Gold Projects currently held by the Company (where "**Gold Projects**" is defined as the Springfield Copper-Gold Project, the Springdale Copper-Gold Project, the Mt Maguire Gold Project or the Burracoppin Gold Project); or
- (ii) the Company announcing no less than five (5) drill holes each intersecting a minimum percent per metre interval of 4 percent/metre on any of the Copper Projects currently held by the Company (where "**Copper Projects**" is defined as the Horry Copper Project and the Callawa Copper Project),

(**Class A Performance Rights**); and

- (b) 200,000 Greenwood Performance Rights which will vest upon the Company announcing a JORC (2012) compliant Mineral Resource of gold, as verified by an independent competent person under the JORC Code, of at least 50,000 ounces at a grade of not less than 2g/t Au on any of the Gold Projects currently held by the Company (where "**Gold Projects**" is defined as the Springdale Gold Project, the Mt Maguire Gold Project and/or the Burracoppin Gold Project) (**Class B Milestone**), with the Class B Performance Rights expiring on the date that is three (3) years from the date of Admission if the Class B Milestone is not achieved (**Class B Performance Rights**);

Resolution 8 seeks Shareholder approval for the issue of the Greenwood Performance Rights to Mr Greenwood (or his nominee).

## 8.2 Chapter 2E of the Corporations Act

Refer to Section 7.2 of a summary of Chapter 2E of the Corporations Act.

The issue of Greenwood Performance Rights to Mr Greenwood (or their nominee) constitutes giving a financial benefit and Mr Greenwood is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Greenwood who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Greenwood Performance Rights because the agreement to issue the Greenwood Performance Rights, reached as part of the remuneration package for Mr Greenwood is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

## 8.3 Listing Rule 10.11

Refer to Section 7.3 for a summary of Listing Rule 10.11.

The issue of the Greenwood Performance Rights falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 8 seeks the required Shareholder approval for the issue of the Greenwood Performance Rights under and for the purposes of Listing Rule 10.11.

#### **8.4 Technical information required by Listing Rule 14.1A**

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Greenwood Performance Rights to Mr Greenwood within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Greenwood Performance Rights (because approval is being obtained under Listing Rule 10.11), the issue of the Greenwood Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Greenwood Performance Rights and may seek alternative methods of incentivising Mr Greenwood, including ad-hoc cash bonuses aligned with appropriate performance hurdles.

#### **8.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 8:

- (a) the Greenwood Performance Rights will be issued to Mr David Greenwood (or their nominee), who falls within the category set out in Listing Rule 10.11.1 as Mr Greenwood is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Greenwood Performance Rights to be issued is 400,000, comprising:
  - (i) 200,000 Class A Performance Rights; and
  - (ii) 200,000 Class B Performance Rights;
- (c) the terms and conditions of the Greenwood Performance Rights are set out in Schedule 2;
- (d) the Greenwood Performance Rights will be issued no later than 1 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) and it is intended that issue of the Greenwood Performance Rights will occur progressively;
- (e) the issue price of the Greenwood Performance Rights will be nil. The Company will not receive any other consideration in respect of the issue of the Greenwood Performance Rights;
- (f) the purpose of the issue of the Greenwood Performance Rights is to provide a performance linked incentive component in the remuneration package for Mr Greenwood to motivate and reward their performance as a Director and to provide cost effective remuneration to Mr Greenwood, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Greenwood;
- (g) the current total remuneration package for Mr Greenwood is set out above in Section 7.5(g); and

- (h) the Greenwood Performance Rights are being issued to Mr Greenwood under his Letter of Appointment. A summary of the material terms of the Letter of Appointment is set out in Section 7.1.

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## **9. RESOLUTION 9 - RATIFICATION OF PRIOR ISSUES OF OPTIONS – JOHAN LAMBRECHTS**

### **9.1 General**

On 6 September 2021, the Company issued 200,000 Options to Johan Lambrechts (or his nominee) as a sign on bonus for accepting the role of Vice President of Geology and Exploration (**Lambrechts Options**) pursuant to Mr Lambrechts' employment agreement (**Contract of Employment**).

Mr Lambrechts was appointed as Vice President of Geology and Exploration of the Company on 26 May 2021. Mr Lambrechts' remuneration is \$215,000 per annum and under the Contract of Employment, the Company has issued Mr Lambrechts 1,000,000 Performance Rights, ratification of which is sought pursuant to Resolution 14.

Mr Lambrechts' Contract of Employment is otherwise on terms considered standard for an agreement of this nature.

Listing Rule 7.1 is summarised in Section 6.1 above.

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

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 in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lambrechts Options.

Resolution 9 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lambrechts Options.

### **9.2 Technical information required by Listing Rule 14.1A**

If Resolution 9 is passed, the Lambrechts Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lambrechts Options.

If Resolution 9 is not passed, the Lambrechts Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lambrechts Options.

### 9.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 9:

- (a) the Lambrechts Options were issued to Mr Johan Lambrechts;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that Mr Lambrechts is a member of the Company's Key Management Personnel, but was not issued more than 1% of the issued capital of the Company;
- (c) 200,000 Lambrechts Options were issued and the Lambrechts Options were issued on the terms and conditions set out in Schedule 3;
- (d) the Lambrechts Options were issued on 6 September 2021;
- (e) the Lambrechts Options were issued at a nil issue price, in consideration for services provided by Mr Lambrechts. The Company has not and will not receive any other consideration for the issue of the Lambrechts Options (other than in respect of funds received on exercise of the Lambrechts Options);
- (f) the purpose of the issue of the Lambrechts Options was to compensate Mr Lambrechts for services provided by him; and
- (g) the Lambrechts Options were issued under Mr Lambrechts' employment agreement. A summary of Mr Lambrechts' employment agreement is set out in Section 9.1.

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## 10. RESOLUTION 10 – RATIFICATION OF PERFORMANCE RIGHTS – JOHAN LAMBRECHTS

### 10.1 General

On 6 September 2021, the Company issued 1,000,000 Performance Rights to Mr Johan Lambrechts pursuant to his Contract of Employment (summarised in Section 9.1) (**Lambrechts Performance Rights**).

The 1,000,000 Lambrechts Performance Rights issued to Mr Lambrechts comprised:

- (a) 200,000 Class I Performance Rights;
- (b) 200,000 Class II Performance Rights;
- (c) 200,000 Class III Performance Rights;
- (d) 200,000 Class IV Performance Rights; and
- (e) 200,000 Class V Performance Rights.

The milestones and terms and conditions of the Lambrechts Performance Rights are set out in Schedule 4.

Listing Rule 7.1 is summarised in Section 6.1 above.

The issue of the Lambrechts Performance Rights does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing

the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Lambrechts Performance Rights.

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 in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lambrechts Performance Rights.

Resolution 10 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lambrechts Performance Rights.

## **10.2 Technical information required by Listing Rule 14.1A**

If Resolution 10 is passed, the Lambrechts Performance Rights will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lambrechts Performance Rights.

If Resolution 10 is not passed, the Lambrechts Performance Rights will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lambrechts Performance Rights.

## **10.3 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 10:

- (a) the Lambrechts Performance Rights were issued to Mr Johan Lambrechts;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that Mr Lambrechts is a member of the Company's Key Management Personnel, but has not been issued more than 1% of the issued capital of the Company;
- (c) 1,000,000 Lambrechts Performance Rights were issued and the Lambrechts Performance Rights were issued on the terms and conditions set out in Schedule 4;
- (d) the Lambrechts Performance Rights were issued on 6 September 2021;
- (e) the Lambrechts Performance Rights were issued at a nil issue price, in consideration for services provided by Mr Lambrechts under the Contract of Employment. The Company has not and will not receive any other consideration for the issue of the Lambrechts Performance Rights (other than in respect of funds received on exercise of the Lambrechts Performance Rights);

- (f) the purpose of the issue of the Lambrechts Performance Rights was to satisfy the Company's obligations under the Contract of Employment; and
- (g) the Lambrechts Performance Rights were issued to Mr Lambrechts under the Contract of Employment. A summary of the material terms of the Contract of Employment is set out in Section 9.17.1.

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## 11. BACKGROUND TO RESOLUTIONS 11 TO 14 – DIRECTOR PARTICIPATION IN SHORTFALL

### 11.1 The Offer

As first announced on the Company's ASX platform on 28 September 2021, the Company undertook a non-renounceable entitlement issue of (1) Option (**Loyalty Option**) for every four (4) Shares held by eligible shareholders registered at the record date at an issue price of \$0.002 per Loyalty Option to raise up to \$21,261 (**Offer**). The Offer was made under a prospectus dated 8 October 2021 (**Prospectus**).

The expenses of the Offer (exceeding any amount raised under the Offer) were met from the Company's existing cash reserves. Accordingly, the Offer decreased the Company's existing cash reserves.

### 11.2 Shortfall Offer

Any entitlement not taken up pursuant to the Offer formed the shortfall offer (**Shortfall Offer**).

The Shortfall Offer is a separate offer made pursuant to the Prospectus and will remain open for up to three months following the closing date of the Offer.

The issue price for each Option to be issued under the Shortfall Offer is \$0.002, being the price at which Loyalty Options are offered under the Offer (**Shortfall Options**). The Directors reserve the right to issue Shortfall Options at their absolute discretion.

The Directors of the Company, Messrs D'Anna, Downey, Cummins and Greenwood (together, the **Participating Directors**) wish to participate in the Shortfall Offer on the same terms as the unrelated parties who wish to participate in the Shortfall Offer (**Participation**) up to the following amounts:

- (a) Mr D'Anna intends to apply for 761,551 Shortfall Options; and
- (b) Messrs Downey, Cummins and Greenwood each intend to apply for 120,000 Shortfall Options.

Resolutions 11 to 14 seek Shareholder approval to issue Shortfall Options to the Participating Directors under the Shortfall.

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## 12. RESOLUTIONS 11 TO 14 – DIRECTOR PARTICIPATION IN SHORTFALL

### 12.1 General

Resolutions 11 to 14 seek Shareholder approval for the issue of:

- (a) 761,551 Shortfall Options to Mr Gino D'Anna (pursuant to Resolution 11);
- (b) 120,000 Shortfall Options to Mr Robert Downey (pursuant to Resolution 12);

- (c) 120,000 Shortfall Options to Mr Brendan Cummins (pursuant to Resolution 13); and
- (d) 120,000 Shortfall Options to Mr David Greenwood (pursuant to Resolution 14),

as a result of the Participation on the terms set out below.

## **12.2 Chapter 2E of the Corporations Act**

Refer to Section 7.2 for a summary of Chapter 2E of the Corporations Act.

The Participation will result in the issue of the Shortfall Options which constitutes giving a financial benefit to the Participating Directors, who are parties of the Company by virtue of being Directors.

As the Shortfall Options are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Options. Accordingly, Shareholder approval for the issue of Shortfall Options to the Participating Directors is sought in accordance with Chapter 2E of the Corporations Act.

## **12.3 Listing Rule 10.11**

Refer to Section 7.3 for a summary of Listing Rule 10.11.

The issue of Shortfall Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 11 to 14 seek the required Shareholder approval for the issue of the Shortfall Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

## **12.4 Technical information required by Listing Rule 14.1A**

If Resolutions 11 to 14 are passed, the Company will be able to proceed with the issue of the Loyalty Options to the Participating Directors within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Loyalty Options (because approval is being obtained under Listing Rule 10.11), the issue of the Loyalty Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 11 to 14 are not passed, the Company will not be able to proceed with the issue of the Shortfall Options to the Participating Directors.

## **12.5 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act**

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 11 to 14:

- (a) The Shortfall Options will be issued to the following persons:
  - (i) Gino D'Anna (or their nominee) pursuant to Resolution 11;



- (ii) Robert Downey (or their nominee) pursuant to Resolution 12;
  - (iii) Brendan Cummins (or their nominee) pursuant to Resolution 13; and
  - (iv) David Greenwood (or their nominee) pursuant to Resolution 14,

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (b) the terms of the Shortfall Options are set out in Schedule 5;
- (c) the maximum number of Shortfall Options to be issued to the Participating Directors (being the nature of the financial benefit proposed to be given) is 1,121,551, comprising:
  - (i) 761,551 Options to Gino D'Anna (or his nominee) pursuant to Resolution 11;
  - (ii) 120,000 Options to Robert Downey (or his nominee) pursuant to Resolution 12;
  - (iii) 120,000 Options to Brendan Cummins (or his nominee) pursuant to Resolution 13; and
  - (iv) 120,000 Options to David Greenwood (or his nominee) pursuant to Resolution 14,
- (d) the Options will be issued no later than 1 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) and it is intended that issue of the Options will occur on the same date;
- (e) the issue price of the Shortfall Options will be \$0.002 per Shortfall Option, being the same issue price as Options issued to other participants in the Offer and Shortfall Offer. The Company will not receive any other consideration in respect of the issue of the Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the Options is to raise an addition \$2,243.10 to be applied towards the cost of the Offer, as well as to reward the Participating Directors for their loyalty, some of whom committed their capital at or before the Company's initial public offer, and to maintain loyalty with respect to Shares purchased since the Company's Shares commenced quotation on the ASX;
- (g) the Shortfall Options are not intended to remunerate or incentivise the Participating Directors;
- (h) the Shortfall Options are not being issued under an agreement;
- (i) each Director has a material personal interest in the outcome of Resolutions 11 to 14 on the basis that all Directors (or their nominees) are to be issued Shortfall Options should Resolutions 11 to 14 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 11 to 14 of this Notice; and

- (j) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 11 to 14.

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 4.1.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Class A Performance Rights** has the meaning set out in Section 8.1.

**Class B Performance Rights** has the meaning set out in Section 8.1.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Askari Metals Limited (ACN 646 034 460).

**Constitution** means the Company's constitution.

**Contract of Employment** has the meaning set out in Section 9.1.

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

**Directors** means the current directors of the Company.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Geosmart** means Geosmart Consulting Pty Ltd (ACN 603 263 672).

**Greenwood Options** has the meaning set out in Section 7.1.

**Greenwood Performance Rights** has the meaning set out in Section 8.1.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Lambrechts Options** has the meaning set out in Section 9.1.

**Lambrechts Performance Rights** has the meaning set out in Section 10.1.

**Letter of Appointment** has the meaning set out in Section 7.1.

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

**Loyalty Option** has the meaning set out in Section 11.1.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Participating Directors** has the meaning set out in Section 11.2.

**Participation** has the meaning set out in Section 11.2.

**Prospectus** has the meaning set out in Section 11.1.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2021.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

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

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

**Shortfall Offer** has the meaning set out in Section 11.2.

**Shortfall Options** has the meaning set out in Section 11.2.

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF GREENWOOD OPTIONS

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(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.27 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is two (2) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

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

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and

do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Change in exercise price**

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

(l) **Transferability**

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

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## SCHEDULE 2 – TERMS AND CONDITIONS OF GREENWOOD PERFORMANCE RIGHTS

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(a) **Milestones**

The Greenwood Performance Rights will have the following milestones attached to them:

- (i) **Class A:** the Class A Performance Rights will convert into Shares (on a 1:1 basis) upon:
- (A) the Company announcing no less than five (5) drill holes each intersecting a minimum gram per metre interval of 8 gram/metre on any of the Gold Projects currently held by the Company (where “**Gold Projects**” is defined as the Springfield Copper-Gold Project, the Springdale Copper-Gold Project, the Mt Maguire Gold Project or the Burracoppin Gold Project); or
  - (B) the Company announcing no less than five (5) drill holes each intersecting a minimum percent per metre interval of 4 percent/metre on any of the Copper Projects currently held by the Company (where “**Copper Projects**” is defined as the Horry Copper Project and the Callawa Copper Project),

in each case in accordance with the JORC Code and as verified by an independent competent person under the JORC Code (**Class A Milestone**), with the Class A Performance Rights expiring on the date that is two (2) years from the date of Admission if the Class A Milestone is not achieved.

- (ii) **Class B:** the Class B Performance Rights will convert into Shares (on a 1:1 basis) upon the Company announcing a JORC (2012) compliant Mineral Resource of gold, as verified by an independent competent person under the JORC Code, of at least 50,000 ounces at a grade of not less than 2g/t Au on any of the Gold Projects currently held by the Company (where “**Gold Projects**” is defined as the Springdale Gold Project, the Mt Maguire Gold Project and/or the Burracoppin Gold Project) (**Class B Milestone**), with the Class B Performance Rights expiring on the date that is three (3) years from the date of Admission if the Class B Milestone is not achieved,

(together, the Class A Milestone and Class B Milestone being the **Milestones**).

(b) **Notification to holder**

The Company shall notify the holder in writing when the Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (m), upon vesting, each Performance Right will, at the election of the holder, convert into one Share.

(d) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

(e) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(f) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(g) **Lapse of a Performance Right**

If the Milestone attached to the relevant Performance Right has not been satisfied within the time period set out in paragraph (a), the relevant Performance Rights will automatically lapse. The Performance Rights will also lapse if the holder ceases to be an employee of the Company (unless the Board determines that the Performance Rights vest if an event in section 4.2(a) of the Plan occurs), or in the event of an unauthorised transfer of the Performance Rights, or in the event of fraud or dishonesty on the part of the holder.

(h) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

(i) **Reorganisation of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(j) **Adjustment for bonus issue**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

(k) **Dividend and Voting Rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(l) **Change in Control**

Subject to paragraph (m), upon:

- (i) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
  - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
  - (B) having been declared unconditional by the bidder; or



- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the Milestone, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(m) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraph (c) or (l) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition;
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (m)(i) within seven days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(n) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(o) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(p) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(q) **Subdivision 83AC-C**

Subdivision 83A-C of the Income Tax Assessment Act 1997 applies to the Performance Right.

(r) **Ceasing to be engaged by the Company**

If a holder's services agreement with the Company is terminated, the holder will continue to have legal ownership of all Performance Rights that remain unvested from the date of termination until the date which is six months from the date of termination.

On the date which is six months from the date of termination, any Performance Rights that remain unvested will be forfeited by the holder and cancelled by the Company. For the avoidance of doubt, if any Performance Rights vest during the six-month period, those Performance Rights will be converted into fully paid ordinary shares on a one-for-one basis.

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## SCHEDULE 3 – TERMS AND CONDITIONS OF LAMBRECHTS OPTIONS

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(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.25(**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is two (2) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

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

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and

do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Change in exercise price**

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

(l) **Transferability**

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

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## SCHEDULE 4 – TERMS AND CONDITIONS OF LAMBRECHTS PERFORMANCE RIGHTS

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### (a) **Milestones**

The Lambrechts Performance Rights will have the following milestones attached to them:

- (i) **Class I:** 200,000 Performance Rights will be issued to the Employee (or their nominee) and will entitle the holder to convert the Performance Rights into an equivalent number of Shares upon the Company announcing:
  - (A) no less than five (5) drill holes each intersecting a minimum gram per metre interval of 8 gram/metre on any of the Gold Projects currently held by the Company (where “**Gold Projects**” is defined as the Springdale Copper-Gold Project, the Mt Maguire Gold Project or the Burracoppin Gold Project); or
  - (B) the Company announcing no less than five (5) drill holes each intersecting a minimum percent per metre interval of 4 percent/metre on any of the Copper Projects currently held by the Company (where “**Copper Projects**” is defined as the Horry Copper Project and the Callawa Copper Project),

(**Class I Milestone**), with the Class I Performance Rights expiring on the date that is two (2) years from the date of Admission if the Class I Milestone is not achieved,
- (ii) **Class II:** 200,000 Performance Rights will be issued to the Employee (or their nominee) and will entitle the holder to convert the Performance Rights into an equivalent number of Shares upon the achievement of a 20-day VWAP share price >AUD\$0.40 within 2 years from the date of the Company being admitted to the Official List of ASX or an alternate public market transaction;
- (iii) **Class III:** 200,000 Performance Rights will be issued to the Director/**Consultant**/Employee (or their nominees) and will entitle the holder to convert the Performance Rights into an equivalent number of Shares upon the Company announcing a JORC (2012) compliant Mineral Resource of gold at a grade of not less than 2g/t Au on any of the Gold Projects currently held by the Company (where “**Gold Projects**” is defined as the Springdale Gold Project, the Mt Maguire Gold Project and/or the Burracoppin Gold Project) with an inground value of no less than 50,000,000 (**Class III Milestone**), with the Class III Performance Rights expiring on the date that is three (3) years from the date of Admission if the Class III Milestone is not achieved;
- (iv) **Class IV:** 200,000 Performance Rights will be issued to the Employee (or their nominees) and will entitle the holder to convert the Performance Rights into an equivalent number of Shares upon the achievement of a 20-day VWAP share price >AUD\$0.60 within 3 years from the date of the Company being admitted to the Official List of ASX or an alternate public market transaction; and
- (v) **Class V:** 200,000 Performance Rights will be issued to the Employee (or their nominee) and will entitle the holder to convert the Performance Rights into an **equivalent** number of Shares upon the Company achieving delivery of a positive NPV (8% post-tax discount rate) of over A\$65m as determined by a Scoping Study on any of its current or future projects within the next 5 years from the date of the Company being admitted to the Official List of ASX.

(together, the **Milestones**).

(b) **Notification to holder**

The Company shall notify the holder in writing when a Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (m), upon vesting, each Performance Right will, at the election of the holder, convert into one Share.

(d) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

(e) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(f) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(g) **Lapse of a Performance Right**

If the Milestone attached to the relevant Performance Right has not been satisfied within the time period set out in paragraph (a), the relevant Performance Rights will automatically lapse. The Performance Rights will also lapse if the holder ceases to be an employee of the Company (unless the Board determines that the Performance Rights vest if an event in section 4.2(a) of the Plan occurs), or in the event of an unauthorised transfer of the Performance Rights, or in the event of fraud or dishonesty on the part of the holder.

(h) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

(i) **Reorganisation of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(j) **Adjustment for bonus issue**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

(k) **Dividend and Voting Rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

**(l) Change in Control**

Subject to paragraph (m), upon:

- (i) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
  - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
  - (B) having been declared unconditional by the bidder; or
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the Milestone, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

**(m) Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraph (c) or (l) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition;
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (m)(i) within seven days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

**(n) No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

**(o) Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

**(p) No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(q) **Subdivision 83AC-C**

Subdivision 83A-C of the Income Tax Assessment Act 1997 applies to the Performance Right.

(r) **Ceasing to be engaged by the Company**

If a holder's services agreement with the Company is terminated, the holder will continue to have legal ownership of all Performance Rights that remain unvested from the date of termination until the date which is six months from the date of termination. On the date which is six months from the date of termination, any Performance Rights that remain unvested will be forfeited by the holder and cancelled by the Company. For the avoidance of doubt, if any Performance Rights vest during the six-month period, those Performance Rights will be converted into fully paid ordinary shares on a one-for-one basis.



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## SCHEDULE 5 – TERMS AND CONDITIONS OF SHORTFALL OPTIONS

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(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is two (2) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

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

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and

do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Change in exercise price**

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

(l) **Transferability**

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

(m) **Quotation**

The Options will be quoted on the ASX.

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**ANNEXURE A – NOMINATION OF AUDITOR LETTER**

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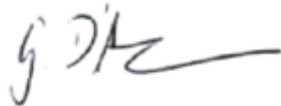
The Directors  
Askari Metals Limited  
17 Lacey Street  
Perth WA 6000

Dear Directors

Re: Nomination of Auditor

Pursuant to section 328B of the *Corporations Act 2001* (Cth), Mr Gino D'Anna, being a member of Askari Metals Limited, hereby nominate HLB Mann Judd (WA Partnership) of Level 4, 130 Stirling Street, Perth WA 6000 to be appointed as the auditor of Askari Metals Limited at the Annual General Meeting to be held on 3 December 2021.

Yours sincerely

A handwritten signature in dark ink, appearing to read 'G. D'Anna', with a long horizontal stroke extending to the right.

Mr Gino D'Anna

Dated: 8 November 2021



Askari Metals Limited | ACN 646 034 460

# Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **9.00am (WST) on Monday, 20 December 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at  
<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

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

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### PHONE:

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

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 7, 8, 11, 12, 13 and 14 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 7, 8, 11, 12, 13 and 14 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).