



OZZ RESOURCES LIMITED

ACN 643 844 544

Notice of Annual General Meeting

Annual General Meeting of Shareholders to be held by
Virtual format via Advanced Share Registry's online platform
www.advancedshare.com.au/virtual-meeting
on Wednesday 12th January 2022, commencing at 12PM (AWST)

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 5PM AWST on 10th January 2022.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an annual general meeting of the Shareholders of OZZ Resources Limited ACN 643 844 544 (**Company**) to be held by Virtual format via Advanced Share Registry's online platform www.advancedshare.com.au/virtual-meeting on Wednesday 12th January 2022, commencing at 12PM (AWST). The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes in more detail the Resolutions to be considered.

Business of the meeting

AGENDA

Financial Statements and Reports

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.

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.

Resolution 2: Election of Allan Locket as a Director

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

"That, for the purposes of clause 20.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Alan Lockett, a Director who was appointed on 27 August 2020, retires, and being eligible, is re-elected as a Director."

Resolution 3: Election of Brian McNab as a Director

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

"That, for the purposes of clause 20.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Brian McNab, a Director who was appointed on 1 December 2020, retires, and being eligible, is re-elected as a Director."

Resolution 4: Appointment of an Auditor at First AGM

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

"That, for the purposes of section 327B of the Corporations Act and for all other purposes, Hall Chadwick, 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."

Resolution 5: Ratification of prior issue of Shares

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 350,000 Shares to Mr Alan Pellegrini on the terms and conditions set out in the Explanatory Statement.”

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

Resolution 6: Ratification of prior issue of Shares

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 Shares to Mr Tanvanth Singh Sandhu on the terms and conditions set out in the Explanatory Statement.”

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

Resolution 7: Ratification of prior issue of Shares

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 250,000 Shares to Furinkazan Capital Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

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

Resolution 8: Ratification of prior issue of Options

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 850,000 Options to Furinkazan Capital Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

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

Resolution 9: Approval of 10% Placement Facility

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.”

By order of the Board



Stuart Usher
Company Secretary
9 December 2021

Voting Prohibition Statements

Voting Prohibition Statements

1. Resolution 1 – Adoption of Remuneration Report	<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"> (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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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 and their associates:

2. Resolutions 5-8 – Ratification of prior issue of securities	Persons who participated in the issue.
3. Resolution 9 – Approval of 7.1A Mandate	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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 (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

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

Voting by poll

All resolutions at the Meeting will be voted on by poll and Shareholders who are entitled to vote may vote either prior to the Meeting by appointing a proxy or by poll during the Meeting (such a poll to be taken electronically).

Shareholders who wish to vote by poll during the Meeting will be able to submit their online poll votes immediately after the Chair calls for a vote on the Resolutions. Shareholders can do this by clicking the poll button on their screen. The outcome of each Resolution will not be determined until after the conclusion of the Meeting to allow the Company Secretary sufficient time to check poll votes.

You may still attend the Meeting via Advanced Share Registry's online platform if you have completed a Proxy Form but the person you have appointed as proxy will cast your vote on your behalf.

Corporate representative

Shareholders who are bodies corporate may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate executed in accordance with the Corporations Act authorising his or her to act as the body corporate's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

An appointment of corporate representative form is available from the website of the Company's share registry (<https://www.advancedshare.com.au/General-Forms>).

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 499 900 044

EXPLANATORY STATEMENT

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.

1. 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.ozzresources.com.au

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 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.

2.2 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.

2.3 Previous voting results

This is the Company's first Annual General Meeting, as such Shareholders do not need to consider a spill resolution at the Annual General Meeting.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – ALAN LOCKETT

3.1 General

Clause 20.4 of 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 so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Clause 20.4 of the Constitution and Listing Rule 14.4 further determines that any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are eligible to retire by rotation (if any) at that meeting.

Mr. Alan Lockett has been appointed as Non-executive Director and Chairman of the Company on 27 August 2020 after providing his consent to act as Director.

Mr. Alan Lockett will retire and being eligible seek election as Director from Shareholders.

Brief background information on Mr. Lockett is set out below.

3.2 Qualifications and other material directorships

Mr. Lockett has 25 years of experience in the exploration and mining industry. Formerly the founder and Managing Director of Olympia Resources Limited and credited with the discovery of the Harts Range Garnet deposit in Northern Territory which became an operating producer of garnet. Mr. Lockett was also the founder and Executive Chairman of Northern Mining Limited which discovered the George's Reward gold deposit 30km south-east of Kalgoorlie (which has since mined in excess of 100,000 oz of gold in conjunction with the Canon deposit by Metals X), as well as the Keysbrook Mineral Sands deposit south of Perth which has since commenced production. Mr. Lockett has a track record of finding commercial deposits of Australian natural Resources.

Mr. Lockett does not currently hold any other directorships of ASX Listed companies.

3.3 Independence

If re-elected the Board considers Mr Lockett will be a non-independent Director.

3.4 Board recommendation

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

4. RESOLUTION 3 – ELECTION OF DIRECTOR – BRIAN MCNAB

4.1 General

Clause 20.4 of 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 so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Clause 20.4 of the Constitution and Listing Rule 14.4 further determines that any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are eligible to retire by rotation (if any) at that meeting.

Mr. Brian McNab has been appointed as Non-executive Director of the Company on 1 December 2020 after providing his consent to act as Director.

Mr. Brian McNab will retire and being eligible seek election as Director from Shareholders.

Brief background information on Mr. McNab is set out below.

4.2 Qualifications and other material directorships

Mr McNab is a chartered AusIMM professional with over 30 years of experience in mineral process engineering, project economic assessment and operations. Mr McNab has worked on over 60 significant local and international mineral project studies (scoping, prefeasibility and definitive feasibility) and has a sound technical understanding of mineral processing, project economics and the various stages of the mineral project cycle. He has been a full-time employee of Wood (formerly Minproc Engineers Limited) for 16 years, working as a Principal Process Engineer in their Mining and Minerals division.

Mr. McNab does not currently hold any other directorships of ASX Listed companies.

4.3 Independence

If re-elected the Board considers Mr. McNab will be a non-independent Director.

4.4 Board recommendation

The Board (in each case excluding the relevant candidate) has reviewed Mr McNab's performance since his appointment to the Board and considers that Mr McNab's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (in each case excluding the relevant candidate) supports the election of Mr McNab and recommends that Shareholders vote in favour of Resolution 3.

6. Resolution 4 – Appointment of Auditor at First AGM

The Directors of a public company must appoint an auditor within one month of registration. The directors have appointed Hall Chadwick as the Company's auditor.

The auditor of a public company so appointed within one month of registration holds office until the first annual general meeting of the Company. The auditor must be re-appointed at the first annual general meeting so that they may continue to act as auditor 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 Hall Chadwick to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Statement as Annexure A.

Hall Chadwick has given its written consent to act as the Company's auditor subject to shareholder approval of this resolution.

If this resolution is passed, the appointment of Hall Chadwick as the Company's auditor will take effect at the close of this Meeting.

7. Resolution 5 – Ratification of prior issue of Shares – Listing Rule 7.1

7.1 General

On 24 November 2021, the Company issued 350,000 Shares at a deemed issue price of \$0.13 per Share as part consideration of the acquisition of the Pinnacle Well project, E37/1246 (**Tenement Consideration Shares**).

A summary of Listing Rules 7.1 and 7.4 is set out below.

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.

By ratifying this issue, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

7.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Tenement Consideration Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tenement Consideration Shares.

If Resolution 5 is not passed, the Tenement Consideration Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tenement Consideration Shares.

7.3 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 5:

- **The name of the persons to whom the entity issued or agreed to issue the securities of the baiss on which those persons were identified and selected:** The Tenement Consideration Shares were issued to Mr Alan Pellegrini. Mr Pellegrini is not a related party of the Company, members of the Key Management Personnel, substantial holders of the Company or an associate of any of these parties.
- **Number of securities and class of securities issued:** 350,000 Tenement Consideration Shares were issued to Mr Pellegrini and Shares issued were all fully paid ordinary shares in the capital of the Company.
- **Terms of the securities:** The Tenement Consideration Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the Company's existing Shares.

- **Date of issue:** The Tenement Consideration Shares were issued on 24 November 2021.
- **Issue price or other consideration:** The deemed issue price was \$0.13 per Tenement Consideration Share.
- **Purpose of the issue, including the intended use of funds raised:** The purpose of the issue of the Tenement Consideration Shares was in accordance with a farm-in and joint venture agreement for the Pinnacle Well Project involving a payment of \$75,000 cash and 750,000 fully paid ordinary shares being tendered in settlement. The Company will spend \$750,000 on exploration over a 30-month period to earn a 75% stake in the project. Following the earn-in, a joint venture will be formed with the Company free-carrying the vendor to conclusion of a Feasibility Study. The second tranche of 400,000 quoted fully paid ordinary shares to be issued on 4th July 2022. The new Pinnacle Well Project, covering an area of 95km², is located just 30km north of Leonora to the east of the Company's existing Mt Davis Project.
- **Summary of any other material terms of the relevant agreement:** Additional material terms of the farm-in and joint venture agreement include:
 - (i) The Company has complete discretion regarding exploration activities and timing;
 - (ii) Failure to spend will result in the Company withdrawing from the project with no equity;
 - (iii) The Company can withdraw any time during the farm-in period by providing 30 days' notice;
 - (iv) During the joint venture period either party may withdraw with 30 days' notice whereby the withdrawing party forfeits and must assign to the other party all its project interest. Upon Pellegrini withdrawing he will become entitled to receive a royalty at a rate of 1.75% on any product that is produced or sold for the term of the tenement;
 - (v) No other termination clauses; and
 - (vi) Expert determination to resolve any dispute.
- **Voting exclusion statement:** A voting exclusion statement for Resolution 5 is included in the Notice preceding this Explanatory Statement.

8. Resolution 6 – Ratification of prior issue of Shares – Listing Rule 7.1

8.1 General

On 24 November 2021, the Company issued 200,000 Shares at a deemed issue price of \$0.13 per Share as part consideration of the acquisition of 80% interest in P37/8633 (**Tenement Consideration Shares**).

A summary of Listing Rules 7.1 and 7.4 is set out below.

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.

By ratifying this issue, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

8.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Tenement Consideration Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tenement Consideration Shares.

If Resolution 6 is not passed, the Tenement Consideration Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tenement Consideration Shares.

8.3 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:

- **The name of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified and selected:** The Tenement Consideration Shares were issued to Mr Tanvanth Sandhu.
- **Number of securities and class of securities issued:** 200,000 Tenement Consideration Shares were issued to Mr Sandhu and Shares issued were all fully paid ordinary shares in the capital of the Company.

- **Terms of the securities:** The Tenement Consideration Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the Company's existing Shares.
- **Date of issue:** The Tenement Consideration Shares were issued on 24 November 2021.
- **Issue price or other consideration:** The deemed issue price was \$0.13 per Tenement Consideration Share.
- **Purpose of the issue, including the intended use of funds raised:** the purpose of the issue of the Tenement Consideration Shares was in accordance with a Tenement Sale Agreement for the purchase of 80% interest in P37/8633 which is an addition to the Mt Davis Project. The tenement was purchased from the same vendor as the other tenements in the Mt Davis Project and will be included as part of the future joint venture once the farm-in stage on the other tenements is concluded. The terms of the original purchase and farm-in are provided in the the Company's Prospectus, as lodged with ASIC on May 7, 2021.
- **Summary of any other material terms of the relevant agreement:** Additional material terms of the agreement include:
 - (i) The Company is solely responsible for planning and carrying out all exploration on the tenement and will sole fund all exploration on the tenement until the joint venture commencement date.
- **Voting exclusion statement:** A voting exclusion statement for Resolution 6 is included in the Notice preceding this Explanatory Statement.

9 RESOLUTIONS 7 AND 8 – RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS

9.1 General

The Company engaged Cadmon to facilitate the tenement acquisition agreements (P37/8633 and Pinnacle Well project, E37/1246) under a mandate (**Mandate**). Independent to these services, Cadmon provided these advisory services outside of the scope of the Mandate in connection with the tenement acquisition agreements. In consideration for these services the Company issued 250,000 Shares and 850,000 options (**Cadmon Securities**).

A summary of Listing Rules 7.1 and 7.4 is set out below.

By ratifying this issue, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

9.2 Technical information required by Listing Rule 14.1A

If Resolutions 7 and 8 are passed, the Cadmon Securities will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Grange Shares.

If Resolutions 7 and 8 are not passed, the Cadmon Securities will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Grange Shares.

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 Resolutions 7 and 8:

- **The name of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified and selected:** The Cadmon Securities were issued to Cadmon's nominee Furinkazan Capital Pty Ltd (ACN 625 957 879).
- **Number of securities and class of securities issued:** 250,000 Shares and 850,000 options.
- **Terms of the securities:** The Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the Company's existing Shares. The Options are quoted Options in the Company on the same terms and conditions as the Company's existing quoted Options exercisable at \$0.25 expiring 25 October 2024 (ASX:OZZO).

- **Date of issue:** The Shares were issued on 24 November 2021 and the Options were issued on 25 November 2021.
- **Issue price or other consideration:** The Cadmon Securities were issued at a nil issue price, in consideration for the additional corporate advisory services provided by Cadmon to the Company as set out in Section 9.1 above.
- **Purpose of the issue, including the intended use of funds raised:** No funds were raised from this issue as the Cadmon Securities were issued for nil consideration. The purpose of the issue of the Cadmon Securities was to remunerate Cadmon for the corporate advisory services provided by Cadmon to the Company outside of the scope of the Mandate.
- **Summary of any other material terms of the relevant agreement:** The Cadmon Securities were not issued under an agreement.
- **Voting exclusion statement:** A voting exclusion statement for each of Resolutions 7 and 8 is included in the Notice preceding this Explanatory Statement.

5. RESOLUTION 9 – APPROVAL OF 7.1A MANDATE

5.1 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 \$4,023,827 (based on the number of Shares on issue and the closing price of Shares being \$0.135 on the ASX on 23 November 2021).

Resolution 9 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 9 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 9 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.

Resolution 9 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

5.2 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 9:

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) Maximum number of Equity Securities which may be issued

The number of Equity Securities which may be issued, or agreed to be issued under the 7.1A Mandate is prescribed in Listing Rule 7.1A.2 and is calculated as follows:

$\text{Number of Equity Securities} = (A \times D) - E$

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

- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid shares that become fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (iv) less the number of fully paid shares cancelled in the 12 months.

"D" is 10%

"E" is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

The actual number of Equity Securities that may be issued under Listing Rule 7.1A is calculated at the date of issue of the Equity Securities in accordance with the above formula.

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

c) 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:

- (a) 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
- (b) if the Equity Securities are not issued within 10 Trading Days of the date in Section 5.c)(a), the date on which the Equity Securities are issued.

d) 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 the acquisition of new assets and investments (including expenses associated with such an acquisition), the development of the Company's current business and/or general working capital.

e) 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 9 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 December 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		
			\$0.065	\$0.13	\$0.195
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	46,686,875 Shares	4,668,688 Shares	\$303,465	\$606,929	\$910,394
50% increase	70,030,031 Shares	7,003,031 Shares	\$455,197	\$910,394	\$1,365,591
100% increase	93,373,750 Shares	9,337,750 Shares	\$606,929	\$1,213,859	\$1,820,788

*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 46,686,875 Shares on issue.
2. The issue price set out above is the closing market price of the Shares on the ASX on 3 December 2021 being \$0.13.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. 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.
5. 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.
6. 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%.
7. 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.

a) 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).

b) Previous approval under Listing Rule 7.1A

As this is the Company's first annual general meeting, the Company has not previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A.

When the Company issues Equity Securities pursuant to the 7.1A Mandate, it will give to ASX:

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each recipient (not for release to the market), in accordance with ASX Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

5.3 Voting Exclusion Statement

A voting exclusion statement is included in the Notice preceding this Explanatory 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.

DEFINITIONS

In this Notice and Explanatory Statement, the following terms have the following meanings:

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 5.1.

Annual General Meeting or **Meeting** means the annual general meeting of Shareholders to be held on 12th January 2021 12pm (AWST).

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

Board means the board of Directors.

Cadmon means Cadmon Advisory Pty Ltd (ACN 616 484 756)

Cadmon Securities has the meaning as set out in section 9.1 of the Explanatory Statement.

Chair means the chairperson of the Meeting.

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

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- 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;
- a company the member controls; or
- 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 OZZ Resources Limited ACN 643 844 544.

Constitution means the constitution of the Company as amended.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company.

Equity Securities has the meaning given in the Listing Rules.

Explanatory Statement means the explanatory statement incorporated in the Notice.

Exempt Investor means a professional or sophisticated investor under section 708 of the Corporations Act.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company.

Hall Chadwick means Hall Chadwick WA Audit Pty Ltd (ACN 121 222 802) (formerly, Bentleys Audit & Corporate (WA) Pty Ltd).

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.

Listing Rules means the official Listing Rules of ASX.

Mandate has the meaning given in section 9.1 of the Explanatory Statement.

Notice of Annual General Meeting or **Notice** means the notice of annual general meeting incorporating the Explanatory Statement.

Option means an option to acquire a Share.

Proxy Form means the proxy form attached to this Notice.

Remuneration Report means the section of the Company's annual financial report for the year ended 30 June 2021 entitled 'Remuneration Report'.

Resolution means a resolution contained in the Notice.

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

Shareholder means a holder of one or more Shares.

Trading Day has the meaning given in the Listing Rules.

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

ANNEXURE A – Nomination of Auditor letter

1 December 2021
OZZ Resources Ltd
15/217 Hay Street
Subiaco WA 6008

I, Alan Lockett being a director and shareholder , being a member of OZZ Resources Limited (**Company**), Hall Chadwick WA Audit Pty Ltd in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Signed and dated:

A handwritten signature in black ink, appearing to read 'Alan Lockett', followed by a small horizontal line.

Alan Lockett
1st December 2021



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MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

2021 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of OZZ Resources Limited and entitled to attend and vote hereby:

APPOINT A PROXY



The Chair of the Meeting

OR



PLEASE NOTE: If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **virtually on 12 January 2022 at 12.00 pm (WST)** and at any adjournment or postponement of that Meeting.

Chair's voting intentions in relation to undirected proxies: The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though this resolution is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

VOTING DIRECTIONS

Resolutions

	For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Allan Locket as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Brian McNab as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Appointment of an Auditor at First AGM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of prior issue of Shares - 350,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of prior issue of Shares - 200,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of prior issue of Shares - 250,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Ratification of prior issue of Options - 850,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



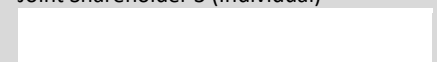
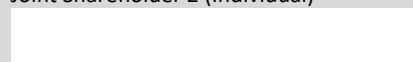
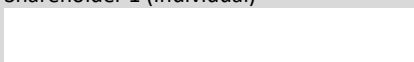
* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

Email Address



Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

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

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 12.00 pm (WST) on 10 January 2022, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033