
TIETTO MINERALS LIMITED

ACN 143 493 118

NOTICE OF GENERAL MEETING

TIME: 10:00AM (WST)
DATE: Friday, 13 May 2022
PLACE: Unit 7, 162 Colin Street
West Perth WA 6005

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

If you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9420 8270

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that a General Meeting of the Shareholders of Tietto Minerals Limited will be held at 10:00AM (WST) on Friday, 13 May 2022 at Unit 7, 162 Colin Street, West Perth WA 6005.

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 5:00PM (WST) on Wednesday, 11 May 2022.

VOTING IN PERSON

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

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.

AGENDA – SPECIAL BUSINESS

RESOLUTION 1: RATIFICATION OF PRIOR ISSUE – TRANCHE 1 PLACEMENT SHARES

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 96,900,545 Shares issued under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue or any Associates of those persons (or is a counterparty to the agreement being approved). The Company need not disregard a vote if it is 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 of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 2: ISSUE OF TRANCHE 2 PLACEMENT SHARES

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue by the Company of up to 164,499,455 fully paid ordinary shares at 50 cents per share on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person (or those persons). However, the Company need not disregard a vote if it is 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 of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (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.

DATED: 11 APRIL 2022
BY ORDER OF THE BOARD
MATTHEW FOY
COMPANY SECRETARY

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 which are the subject of the business of the Meeting.

1. RESOLUTION 1: RATIFICATION OF PRIOR ISSUE – PLACEMENT SHARES

1.1 Background

As announced to the market on 29 March 2022, the Company received commitments to raise up to \$130 million (before costs) through the issue of approximately 260,000,000 Shares at an issue price of \$0.50 per Share (**Placement**). The Placement was supported by a number of institutional, sophisticated and professional investors.

The funds raised through the Placement are to be used to complete the build of the Abujar Gold Mine in Côte d'Ivoire (**Project**) and continue project exploration for gold resource growth, as well as for working capital.

The Placement is to be completed through two tranches. On 5 April 2022 the Company completed Tranche 1 of the Capital Raising of \$48.45 million through the placement of a total of 96,900,545 Shares at an issue price of \$0.50 per Share (**Tranche 1 Placement Shares**).

The ratification of Shares under Tranche 1 are the subject of Resolution 1. Approval for the issue of up to 164,499,455 Shares at an issue price of \$0.50 per Share pursuant to Tranche 2 are the subject of Resolution 2 of this Notice of Meeting (**Tranche 2 Placement Shares**).

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 96,900,545 Placement Shares under Listing Rule 7.1.

1.2 ASX Listing Rules 7.1

Broadly speaking, and subject to a number of exceptions which are contained in Listing Rule 7.2 (which do not apply in the circumstance of this Resolution), 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. The issue of the Placement Shares does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

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 those rules.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 1 seeks Shareholder approval for the ratification of the issue of 96,900,545 Placement Shares which were issued under Listing Rule 7.1.

1.3 Technical information required by Listing Rule 14.1A

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

If Resolution 1 is not passed, the Placement Shares issued will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

1.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

(a) the Placement Shares were issued to sophisticated, professional or other exempt investors, identified by Petra Capital Pty Ltd. Given the stage of development of Tietto, the jurisdiction of the assets and size of the placement, Petra targeted specific institutional groups that would be comfortable with the risk profile of the Company and able to participate in the placement in material manner. None of the subscribers to the Placement were related parties of the Company. The following material investors participated in the placement:

(i) Regal Funds Management and T Rowe Price Group Inc. (both issued more than 1% of the entity's current issued capital);

No other applicant was a member of the Company's key management personnel, a substantial holder in the Company, an advisor to the entity or an associate of any of these persons and were not issued more than 1% of the entity's current issued capital;

(b) the Company issued 96,900,545 Placement Shares pursuant to existing capacity available under Listing Rule 7.1;

(c) the Placement Shares are 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 date on which the Placement Shares were issued was 5 April 2022;

(e) the issue price of the Placement Shares under the Placement was \$0.50 per Placement Share;

(f) the purpose of the issue of the Placement Shares was to raise \$48,450,273. The funds from the issue of the Placement Shares will be used to complete construction of the Abujar gold mine including site, plant and camp construction and continue project exploration for gold resource growth, as well as for working capital.

(g) a voting exclusion statement is included in Resolution 1.

1.5 Directors' recommendation

The Board of Directors recommends that Shareholders vote in favour of Resolution 1.

The Chairman of the meeting intends to vote undirected proxies in favour of this Resolution.

2. RESOLUTION 2: ISSUE OF TRANCHE 2 PLACEMENT

2.1 General

As detailed in Section 1.1 of this Explanatory Statement, the Company received commitments to raise up to \$130 million (before costs) through the issue of up to 260,000,000 Shares at an issue price of \$0.50 per Share (**Placement**). The Placement is not subject to any of the relevant exceptions set out in ASX Listing Rule 7.2 and accordingly the Placement will exhaust the 15% capacity unless the Company obtains shareholder approval.

Resolution 2 seeks Shareholder approval for the issue of up to 164,499,455 Tranche 2 Placement Shares at an issue price of \$0.50 to raise up to \$82,249,727 (before costs) (**Tranche 2 Placement Shares**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 2 will be to allow the Company to issue the Tranche 2 Placement Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

2.2 Technical information required by ASX Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares unless the issue of the Tranche 2 Placement Shares is able to be made following the Meeting from the Company's 15% placement capacity under Listing Rule 7.1, in which case, the Company will have a reduced ability to issue equity securities without Shareholder approval over the 12 month period following the issue date.

2.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the maximum number of Shares to be issued is 164,499,455.
- (b) the issue price of the Tranche 2 Placement Shares is \$0.50 per Share;
- (c) the Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all of the Tranche 2 Placement Shares will occur on the same date which is anticipated to be on or around 20 May 2022;
- (d) The Tranche 2 Placement Shares will be issued to sophisticated and professional investors identified by Petra Capital. Given the stage of development of Tietto, the jurisdiction of the assets and size of the placement, Petra has targeted specific institutional groups that would be comfortable with the risk profile of the Company and able to participant in the placement in material manner. None of the investors

are related parties of the Company; The following material investors participated in the placement:

- (i) Regal Funds Management and T Rowe Price Group Inc. (both to be issued more than 1% of the entity's current issued capital);

No other applicant is a member of the Company's key management personnel, a substantial holder in the Company, an advisor to the entity or an associate of any of these persons and will not issued more than 1% of the entity's current issued capital; and

- (e) The funds raised through the Placement are to be used to complete construction of the Abujar gold mine including site, plant and camp construction and continue project exploration for gold resource growth, as well as for working capital purposes.

The directors of the Company unanimously recommend that shareholders vote in favour of Resolution 2.

The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

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

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

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.

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 Tietto Minerals Limited (ACN 143 493 118).

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

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.

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

Placement has the meaning given to that term at section 1.1 of the Explanatory Statement.

Project has the meaning given to that term at section 1.1 of the Explanatory Statement.

Proxy Form means the proxy form accompanying the Notice.

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

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

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

Shareholder means a holder of a Share.

Tranche 1 Placement Shares has the meaning set out in section 1.1.

Tranche 2 Placement Shares has the meaning set out in section 1.1.

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

Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **10.00am (AWST) on Wednesday, 11 May 2022**, 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 VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote i



SUBMIT YOUR PROXY VOTE BY PAPER

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>.



