



OZZ RESOURCES LIMITED

ACN 643 844 544

Notice of General Meeting

**Annual General Meeting of Shareholders to be held at
Advanced Share Registry, 110 Stirling Highway Nedlands WA
on Tuesday 31st May 2022, commencing at 9AM (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 29 May 2022.

NOTICE OF GENERAL MEETING

Notice is given that a general meeting of the Shareholders of OZZ Resources Limited ACN 643 844 544 (**Company**) to be held at the offices of Advanced Share Registry, 110 Stirling Highway Nedlands WA on Tuesday 31st May 2022, commencing at 9AM (AWST). The Explanatory Statement that accompanies and forms part of this Notice of General Meeting describes in more detail the Resolutions to be considered.

Business of the meeting

AGENDA

PURPOSE OF THE MEETING – RESOLUTIONS 1 – 4

On 1 April 2022, the Company received a notice to call a general meeting to consider various resolutions relating to the removal of certain Directors of the Company and the election of new directors of the Company (**Requisition Notice**).

The Requisition Notice was issued under section 249D of the *Corporations Act 2001* (Cth) (**Corporations Act**) by Sunset Capital Management Pty Ltd <Sunset Superfund A/C>, Cityscape Asset Pty Ltd <Cityscape Family A/C>, Celtic Capital Pty Ltd <Income A/C>, CPS Capital No5 Pty Ltd (**Requisitioning Shareholders**). The Requisition Notice was dated 1 April 2022.

Resolutions 1 and 2 are for the removal of Alan Lockett and Jonathan Lea and Resolutions 3 and 4 are for the appointment of David Colin Wheeler and Giuseppe Paolo Graziano as Directors of the Company.

Statement of Directors proposed to be removed

Section 203D(4) of the Corporations Act provides that a director who is the subject of a proposed resolution for their removal from office is entitled to submit a statement for circulation to shareholders.

Set out below is a joint statement from Mr Alan Lockett and Mr Jonathan Lea, both current Directors of the Company:

Dear Fellow OZZ Resources Shareholders,

This statement is intended to assist you to make an informed decision as to whether you wish us to continue to serve you, respectively as non-executive Chairman and Managing Director of OZZ Resources Limited.

We appreciate the opportunity to present ourselves directly to shareholders, and we would like to take this opportunity to give you a little more information on the history and purpose of OZZ Resources, to outline our vision for the future of the Company, and to explain why we would like to have the opportunity to continue on the journey we have only just started.

Introduction

OZZ Resources was formed in 2020, bringing together Alan Lockett's successful and extensive corporate expertise in the mining industry (which included roles as founder of Olympia Resources and Executive Chairman of Northern Mining) with Jonathan Lea's vast technical capability and deep knowledge of WA's Goldfields won from a 35-year career including a period as Technical Services Manager for AurionGold in Kalgoorlie and as Managing Director of Polaris Metals during the discovery and project development of the Carina iron ore deposit near Southern Cross.

Our vision is relatively simple: to identify and secure highly prospective ground in Tier-1 mining locations within WA's Goldfields that may have been neglected or under-explored for one reason or another, and to explore it efficiently and effectively with a view to discovering gold and base metal resources that can support economic development.

Our aim is to create shareholder value by adopting a pragmatic approach to the evaluation of our projects and constantly refreshing our project pipeline through an active business development strategy. We will never fall in love with the projects in our portfolio, which will be evaluated and progressed solely on their techno-economic merits.

Our overarching goal is to be prudent in how we use shareholders' funds to maximise dollars invested directly in the ground and to seek opportunities to generate income wherever possible, for example through toll-treatment agreements or the sale of ore.

What we have achieved

So far, we have delivered on everything we set out to achieve in our Prospectus, albeit that we are just 10 months into our life as an ASX-listed company. We are also confident that we have remained true to the vision, strategy and approach that we outlined at listing. In a relatively short space of time, we have:

- Raised \$5 million in an oversubscribed IPO and successfully listed on the ASX with a group of five foundation projects in the Central Murchison region near Cue-Meekatharra (Maguires, Wardarbie South and Rabbit Bore), the Midwest region (Peterwangy) and the Leonora district (Mt Davis).
- Completed our first Reverse Circulation drilling program at the Maguires Reward Project, drilling a total of 4,300m targeting gold mineralization around the Old Prospect.
- Reported highly encouraging gold results from this drilling program, paving the way for the estimation of a maiden JORC Mineral Resource Estimate of 312,394t at 2.15g/t for 21,633 ounces.
- Demonstrated clear potential to expand this maiden Resource by identifying immediate extensions along strike and down-dip, as well as significant potential in the parallel Maguires Reward structure.
- Acquired the highly prospective 166km² Pinnacle Well project, further strengthening our strategic footprint in the Tier-1 Leonora mining district and opening up an exciting new opportunity to discover substantial gold and base metal mineralisation.
- Acquired the historic high-grade Linger and Die goldfield and camp in the Leonora area, securing a package of four tenements that abuts the Pinnacle Well Project, containing some outstanding high-grade drilling results and representing an exceptional target for exploration.
- Undertaken initial soil sampling programs at Rabbit Bore, Peterwangy, Mt Davis and Pinnacle Well (~5,750 samples total) and completed aeromagnetic surveys across Rabbit Bore, Wardarbie South and Peterwangy, identifying a series of anomalies that require follow-up.
- Identified exceptional new copper, gold and nickel targets at the Rabbit Bore Project – including a large discrete copper anomaly and separate elevated gold and nickel targets around historic workings. These represent high-priority targets on which drilling is scheduled to commence in early May.
- Secured heritage agreements, completed clearance surveys and program of works approvals that now allow drilling at Maguire's, Rabbit Bore and Peterwangy - with the approvals for the remaining projects pending.
- Initiated preliminary metallurgical characterisation testwork on pyrophyllite mineralisation collected within the Pinnacle Well exploration tenure.
- Acquired the 251km² Vickers Well Project that is prospective for rare earth elements (REE), expanding and diversifying our existing gold and base metals portfolio with a grassroots-generated project that gives us a high-impact exploration opportunity in REEs, a sector of the market that is currently enjoying considerable investor interest.
- Reviewed and evaluated over 20 potential project acquisitions.

This list of activities is hardly reflective of an exploration company and management team that is sitting on its hands; rather, it shows that we have moved our foundation projects ahead as rapidly as possible, secured some exciting new projects to add to our growth pipeline and prepared ourselves for what we believe will be a potentially transformational

exploration field season in 2022. The delay in commencing drilling in 2022 has largely been caused by the backlog in heritage clearances (particularly related to COVID-19) that are affecting the entire industry.

What we are planning to do

OZZ Resources is ideally positioned on the cusp of a significant period of activity and news-flow at a time of strong commodity prices. We have quickly and effectively laid the groundwork for a multi-pronged exploration program in the coming months that will include:

- Initial drilling to test the large and exciting gold, copper and nickel-copper-PGE targets at **Rabbit Bore** – commencing May 2022.
- Additional drilling at the **Maguires Project** targeting growth in the existing resource and new discoveries – commencing June 2022.
- Initial drilling at the **Mt Davis Project**, located on the doorstep of the soon-to-be-commissioned King of the Hills gold mine (owned by Red 5 Limited) – commencing in June 2022.
- Geochemical sampling at the **Wardarbie South** and **Peterwangy** projects – aimed at defining drilling targets for the second half of 2022.
- Geophysics, soil sampling and drilling at the **Pinnacle Well** Project – in the second half of 2022, and
- Initial fieldwork at the **Vickers Well Project Rare Earths Project**, as soon as the tenement is granted.

For a small company with a market capitalization of just ~\$5 million, this represents an incredibly bold and ambitious exploration program – one that offers huge leverage to exploration success!

We also intend to maximise dollars invested into the ground, with a very high ratio of planned exploration expenditure versus corporate overheads. Approximately 65% of all expenditure is budgeted for active, in the field exploration.

The economic interests of the majority of OZZ shareholders are not aligned with requisitioning shareholders.

- In the opinion of the Board, the requisitioning shareholders have lodged an opportunistic attempt to gain control of a company with a tight share structure and cash in the bank that owing to delays in drilling is vulnerable to accusations of inactivity. The evidence above clearly discredits this perspective.
- Attempts by the requisitioning shareholders and their associated parties to vend in new projects to the Company have not been accepted by the Board in the past owing to, in the opinion of the Board, limited prospectivity and inflated consideration required. Ozz has demonstrated its capacity to expand its project portfolio by the acquisition of the highly prospective gold and base metal Pinnacle Well project and to diversify its commodity base by generating the Vickers Well rare earth project.
- The proposed new directors do not have technically based qualifications and have other directorships and interests. David Wheeler is on the board of ten ASX Listed companies and we question the time he has available to focus on OZZ. It seems likely that Ozz could stagnate without the technical input and drive of the current management. Alternately, if the intent of the requisition shareholders is to further change the Board structure, then shareholders must be informed prior to the General Meeting

Summary

In conclusion, our journey at OZZ Resources has only just started. Having only listed on the ASX within the last 12 months and completed one drill program and about to commence on the second, we have yet to test the vast majority of our foundation projects.

In addition, we have recently bolstered our portfolio with three new projects (targeting gold, base metals and rare earths) – which means that our exploration pipeline is extremely deep and well-stocked.

We have defined numerous high-quality drill targets and, with drilling activities commencing in early May we believe the potential upside for our shareholders is considerable.

We would both be very happy to continue to serve the shareholders of OZZ Resources, and we ask that you make informed and carefully considered decisions to ensure that the Company's board has the appropriate skills and qualifications to advance our projects and to seamlessly advance our projects and execute a strategy aimed at tangible long term growth for all of OZZ Resources' shareholders.

If you have any questions or require any further details, please feel free to contact us directly:

Alan Lockett, Chairman
alan@ozzresources.com.au
0438 260 003

Jonathan Lea, Managing Director
jon@ozzresources.com.au
0438 967 400

Statement of Requisitioning Shareholders

Section 249P of the Corporations Act permits the shareholders who have requisitioned the meeting to submit a statement for circulation to members regarding the resolutions and any other matter that may be properly considered at the meeting. As at the date of this notice, no such statement has been provided to the Company for dispatch with the Notice.

Undirected proxies

PLEASE NOTE, THE CHAIRMAN OF THE MEETING INTENDS TO VOTE ALL UNDIRECTED PROXIES AGAINST ALL RESOLUTIONS 1-4

The Board recommend that Shareholders vote as follows:

- **Against the motion to remove Alan Lockett**
- **Against the motion to remove Jonathan Lea**
- **Against the motion to appoint David Colin Wheeler**
- **Against the motion to appoint Giuseppe Paolo Graziano**

Resolution 1: Removal of director – Mr Alan Lockett

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

“That pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr Alan Lockett be removed as a director of the Company with effect from the end of the General Meeting.”

Resolution 2: Removal of director – Mr Jonathan Lea

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

“That pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr Jonathan Lea be removed as a director of the Company with effect from the end of the General Meeting.”

Resolution 3: Appointment of director – Mr David Colin Wheeler

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

“That pursuant to and in accordance with the Company’s constitution and for all other purposes, Mr David Colin Wheeler, having consented to act as a director of the Company, be appointed as a director of the Company with effect from the passing of this Resolution.”

Resolution 4: Appointment of director – Mr Giuseppe Paolo Graziano

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

“That pursuant to and in accordance with the Company’s constitution and for all other purposes, Mr Giuseppe Paolo Graziano, having consented to act as a director of the Company, be appointed as a director of the Company with effect from the passing of this Resolution.”

By order of the Board pursuant to requisitions under section 249D of the Corporations Act 2001 (Cth).



Stuart Usher
Company Secretary
26 April 2022

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 in person

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

You may still attend the meeting and vote in person even if you have lodged a Proxy Form. If you have previously submitted a Proxy Form, your attendance does not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from Advanced Share Registry Limited will need to verify your identity. You can register from 8.30 am (AWST) on the day of the meeting.

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. RESOLUTION 1 – 2 – REMOVAL OF DIRECTORS – ALAN LOCKETT & JONATHAN LEA

1.1 General

Under section 203D of the Corporations Act, a company may by resolution remove a director from office. The Company Constitution provides that the Company may remove any director from office by resolution passed in general meeting.

The Requisitioning Shareholders have given notice of their intentions to move Resolutions 1 and 2 for the removal of existing Director Allan Lockett and Jonathan Lea.

If Resolution 1 and 2 are passed, Allan Lockett and Jonathan Lea will be removed from office as a Director of the Company with effect following completion of the Meeting.

2. RESOLUTION 3 – 4 – APPOINTMENT OF DIRECTORS – DAVID COLIN WHEELER AND GIUSEPPE PAOLO GRAZIANO

2.1 General

The Company's Constitution provides that the Company may elect a person as a director by resolution passed in general meeting. Subject to the passing of Resolutions 3 and 4, those appointments will take effect from the close of the meeting.

Section 249P of the Corporations Act permits the shareholders who have requisitioned the meeting to submit a statement for circulation to shareholders regarding the resolutions and any other matter that may be properly considered at the meeting. As at the date of this notice, no written statement has been provided to the Company.

DEFINITIONS

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

\$ means Australian dollars.

General Meeting or **Meeting** means the general meeting of Shareholders to be held on 31 May 2022 9AM (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.

Chair means the chairperson of the Meeting.

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.

Explanatory Statement means the explanatory statement incorporated in the Notice.

Listing Rules means the official Listing Rules of ASX.

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

Proxy Form means the proxy form attached to this Notice.

Resolution means a resolution contained in the Notice.

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.

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PROXY FORM

**APPOINTMENT OF PROXY
OZZ RESOURCES LIMITED
ACN 643 844 544**

GENERAL MEETING

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR: the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 9:00am WST, on 31 May 2022 at 110 Stirling Highway Nedlands WA, and at any adjournment thereof.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies AGAINST all Resolutions.

Voting on business of the Meeting		FOR	AGAINST	ABSTAIN
Resolution 1	REMOVAL OF DIRECTOR – MR ALAN LOCKETT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	REMOVAL OF DIRECTOR – MR JONATHAN LEA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	APPOINTMENT OF DIRECTOR – MR DAVID COLIN WHEELER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	APPOINTMENT OF DIRECTOR – MR GIUSEPPE PAOLO GRAZIANO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

Signature of Shareholder(s):

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date: _____

Contact name: _____

Contact phone (daytime): _____

E-mail address: _____

Consent for contact by e-mail: YES NO

OZZ RESOURCES LIMITED

ACN 643 844 544

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(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 of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to the Company C/O Advanced Share Registry Services, PO Box 1156, Nedlands WA 6909; or
 - (b) deliver to Advanced Share Registry Limited, 110 Stirling Highway, Nedlands WA 6009

so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.