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## **ORANGE MINERALS NL**

ACN 650 435 895

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### **NOTICE OF GENERAL MEETING**

Notice is given that the Meeting will be held at:

**TIME:** 11:00 am (WST)

**DATE:** Friday, 27 May 2022

**PLACE:** BDO  
Level 9  
Mia Yellagonga Tower 2  
5 Spring Street  
Perth WA 6000

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*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 accountant, solicitor or other professional adviser prior to voting.*

***Should you wish to discuss any matter please do not hesitate to contact the Company on +61 8 6102 2039.***

# ORANGE MINERALS NL

ACN 650 435 895

## NOTICE OF GENERAL MEETING

Notice is hereby given that the general meeting of Shareholders of Orange Minerals NL (**Company**) will be held at BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 on Friday, 27 May 2022 at 11:00 am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form part of this Notice.

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 as Shareholders on Wednesday, 25 May 2022 at 11:00 am (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 3.

## AGENDA

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### 1. Resolution 1 – Approval of Acquisition

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 7.1 and for all other purposes, Shareholders approve and authorise the issue of the Consideration Shares to Godolphin (or its nominees) as consideration for the Acquisition on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Godolphin and its nominees or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

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## 2. Resolution 2 – Ratification of prior grant of Incentive 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 approve and ratify the prior grant of 300,000 Incentive Options to Phil Shields on the terms and conditions set out in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Phil Shields or any of his associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

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## 3. Resolution 3 – Approval to grant Incentive Performance Rights to Phil Shields

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 7.1 and for all other purposes, Shareholders approve the grant of 300,000 Incentive Performance Rights (comprising 100,000 Class C Incentive Performance Rights, 100,000 Class D Incentive Performance Rights and 100,000 Class G Incentive Performance Rights) to Phil Shields (or his nominees) on the terms and conditions set out in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Phil Shields and his nominees or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

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#### **4. Resolution 4 – Approval to grant Incentive Performance Rights to David Greenwood**

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

*"That, for the purposes of Listing Rule 10.11, and for all other purposes, Shareholders approve the grant of 351,388 Incentive Performance Rights (comprising 175,700 Class G Incentive Performance Rights, 58,556 Class H Incentive Performance Rights and 117,132 Class I Incentive Performance Rights) to David Greenwood (or his nominees) on the terms and conditions in the Explanatory Memorandum."*

##### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of David Greenwood and his nominees and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

However, the Company will not disregard a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

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#### **5. Resolution 5 – Approval to grant Incentive Performance Rights to Campbell Smyth**

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

*"That, for the purposes of Listing Rule 10.11, and for all other purposes, Shareholders approve the grant of 273,248 Incentive Performance Rights (comprising 136,624 Class G Incentive Performance Rights, 45,541 Class H Incentive Performance Rights and 91,083 Class I Incentive Performance Rights) to Campbell Smyth (or his nominees) on the terms and conditions in the Explanatory Memorandum."*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Campbell Smyth and his nominees and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

However, the Company will not disregard a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

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## **6. Resolution 6 – Approval to grant Incentive Performance Rights to Conrad Karageorge**

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

*"That, for the purposes of Listing Rule 10.11, and for all other purposes, Shareholders approve the grant of 233,165 Incentive Performance Rights (comprising 116,582 Class G Incentive Performance Rights, 38,861 Class H Incentive Performance Rights and 77,722 Class I Incentive Performance Rights) to Conrad Karageorge (or his nominees) on the terms and conditions in the Explanatory Memorandum."*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Conrad Karageorge and his nominees and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder), or any associates of those persons.

However, the Company will not disregard a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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 28 April 2022

**BY ORDER OF THE BOARD**

Jonathon Busing  
Company Secretary

# ORANGE MINERALS NL

ACN 650 435 895

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## EXPLANATORY MEMORANDUM

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### 1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 on Friday, 27 May 2022 at 11:00 am (WST) (**Meeting**).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

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### 2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

#### 2.1 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.

#### 2.2 Voting in person

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company on +61 8 6102 2039.

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### **3. Overview of Acquisition**

#### **3.1 Company Background**

The Company is a resources exploration company with projects in the Lachlan Fold Belt of New South Wales and the Eastern Goldfields of Western Australia, both world-class mineral provinces. The Company was admitted to the official list of the ASX in December 2021 and has since been pursuing its exploration programmes at its key properties.

The Company is currently focussing on the Calarie and Wisemans Creek Projects in New South Wales and the Majestic and Kurnalpi tenements in Western Australia. The Company is currently awaiting results for its maiden RC drill programme at Calarie (1,044 metres) completed in December 2021, with results expected imminently.

#### **3.2 Introduction to Acquisition**

On 26 March 2021, the Company entered into farm-in and joint venture agreements with Godolphin, a wholly owned subsidiary of Godolphin Resources Ltd ACN 633 779 950 (ASX: GRL), to earn an interest in the Ophir (EL 8323) and Wisemans Creek (EL 8554) tenements located in the Lachlan Fold Belt in NSW. Under the agreements, the Company has the right to earn an interest of up to 70% in the tenements by spending \$1,000,000 on each tenement prior to 28 February 2026.

On 21 March 2022, the Company announced that it had entered into a binding term sheet to purchase outright from Godolphin the Ophir (EL 8323) and Wisemans Creek (EL 8554) tenements for a total consideration of \$550,000 to be settled in cash (50%) and equity (50%) (**Acquisition**).

Further details on the tenements which the Company proposes to acquire under the Acquisition are set out in Sections 3.3 and 3.4. Further details on the key terms of the Acquisition are set out below in Section 3.5.

#### **3.3 Wisemans Creek**

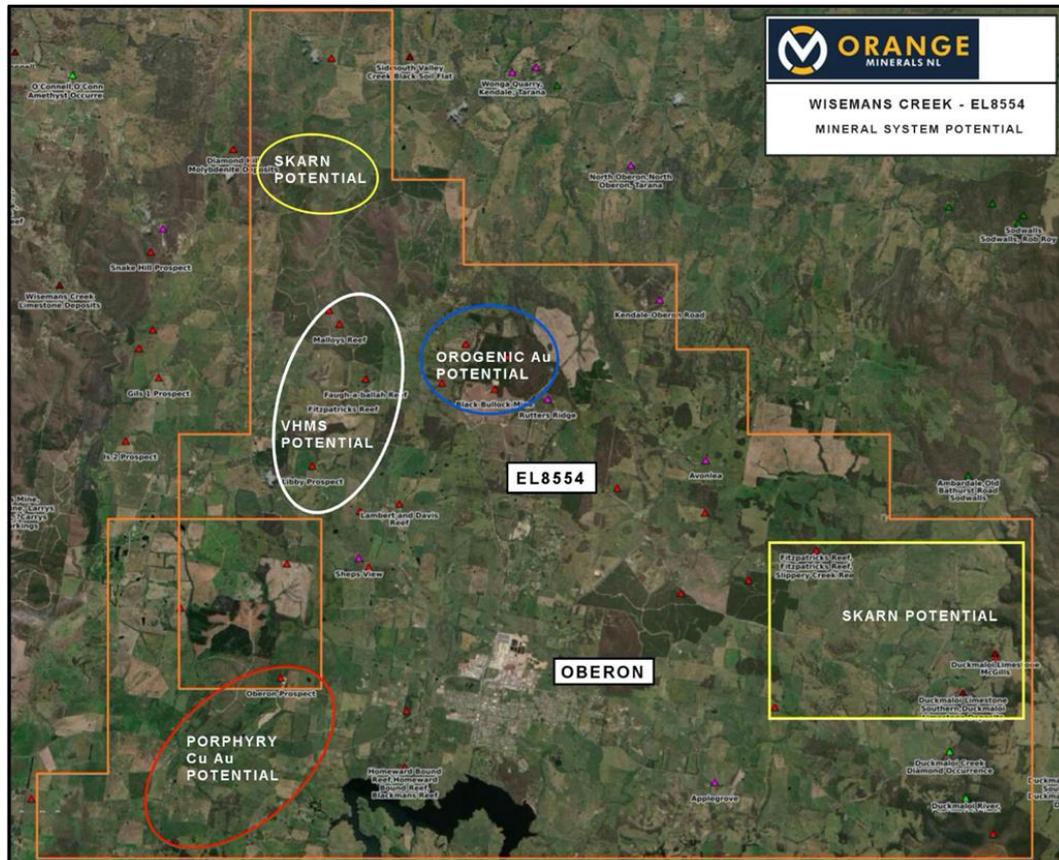
The Wisemans Creek tenement (EL 8554) is centred around the town of Oberon and covers an area of approximately 229km<sup>2</sup>. Historically, this area has been an active mining area with commodities such as gold, copper, tungsten, molybdenum, lead, zinc and silver being exploited. Exploration in the area has been recorded from the late 1960s through to the present day.

Geologically, the Palaeozoic basement covers the deformed contact of the Ordovician – Early Silurian Macquarie Arc, Mumbil Shelf and southern Hill End Trough and is overlain by Lambie Group Sediments. The sequence was then intruded by the Carboniferous Bathurst and Oberon granite batholiths.

A substantial variety of mineralisation occurrences and styles occur, and there are a number of significant historical drill results to follow up.

The Wisemans Creek tenement has the potential for a range of mineral systems including Orogenic Gold, VHMS, Porphyry Cu-Au and Polymetallic Skarn (see image below). Numerous significant historical workings are present within the tenement, including the Black Bullock (Orogenic Au), Duckmaloi (Bi Skarn), Oberon (Porphyry Cu-Au) and Libby Prospects (VHMS).

An initial drill programme on the Wisemans Creek tenement is planned in the short term, subject to receiving all the necessary approvals.



### 3.4 Ophir

The Ophir tenement (EL 8323) covers an area of approximately 174km<sup>2</sup> and runs from approximately 20km north of Orange in a south-easterly direction to around 30km southeast of Orange. The historic gold mining centre of Ophir is in the middle of the tenement.

The project has a rich history of gold mining, with the first payable gold workings commencing in 1851.

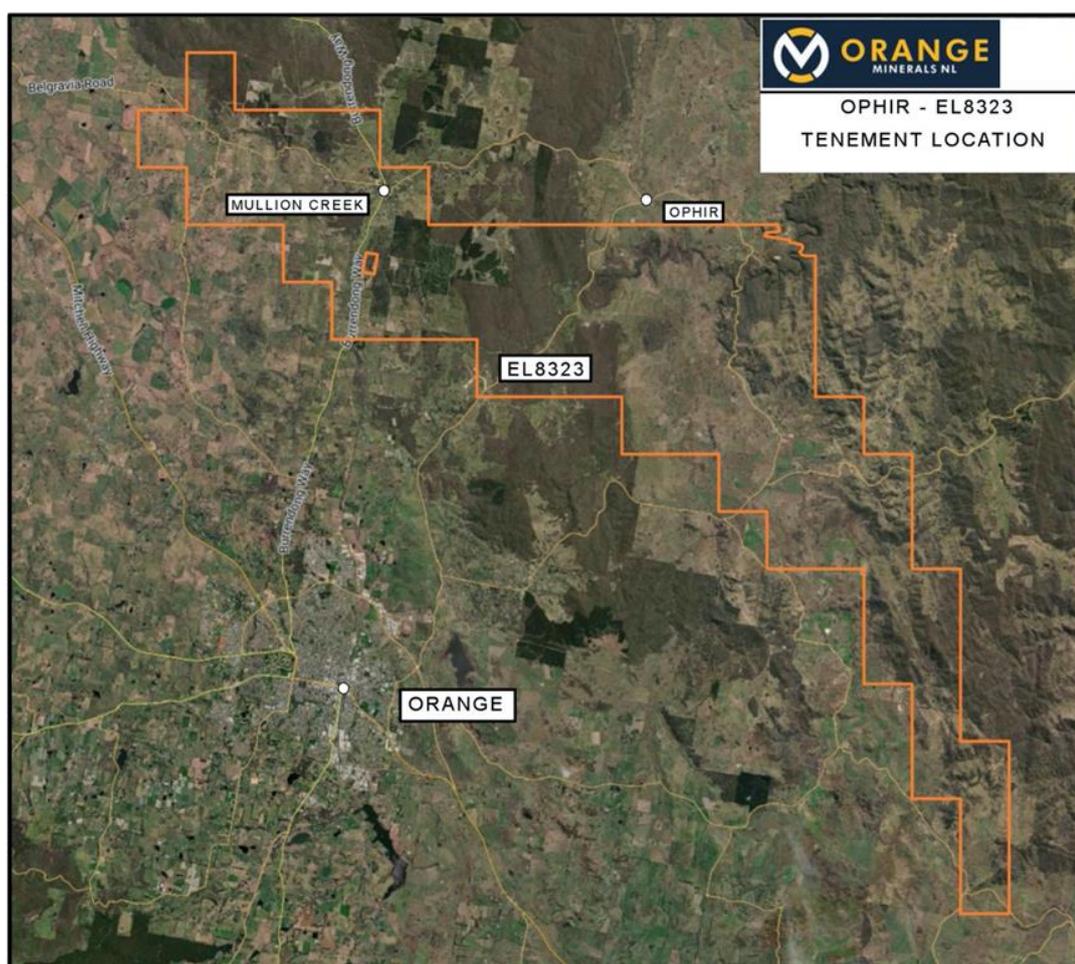
The area contains the Early Devonian deep marine and volcanic rocks of the Bay and Cunningham Formations, which are part of the Hill End Trough and rocks of the Early to late Silurian Mumbil Shelf Group including the Mullions Range Volcanics, the Barnby Hill Shale and the Anson Formation. The far northern part of the tenement contains the Oakdale Formation, which is within the Molong Volcanic Arc.

The area is structurally complex, especially the southern and central portions of the tenement, with thrusting and associated folding. Major faults cross the tenement including

the north-northwest trending McDonalds Hill, Lewis Ponds and Godolphin Faults. A seismic line (97AGS-EL2 conducted in 1992) runs across the tenement and directly through the Dead Horse Creek historical workings.

The tenement is especially prospective for orogenic gold deposits, similar to the hard rock shear and vein hosted deposits historically mined at Ophir, placer/alluvial and VHMS style mineralisation.

VHMS deposits have the potential to exist due to the presence of lithologies within the tenement that host deposits in other locations nearby including the Lewis Ponds and Mt Bulga deposits. Although there is limited recorded outcrop of granitic intrusions, the area has the potential for porphyry-style copper-gold mineralisation to be present.



### 3.5 Key terms of the Acquisition

A summary of the key terms of the Acquisition is set out below.

- The Company will acquire a 100% interest in the Wisemans Creek (EL 8554) and Ophir (EL 8323) tenements.
- The consideration payable by the Company to Godolphin for the Acquisition comprises:
  - \$275,000 in cash; and

- \$275,000 in Shares at an issue price equal to the 10-day VWAP of the Shares on ASX immediately prior to the date of issue (**Consideration Shares**).
- The Acquisition is conditional on Shareholder approval to issue the Consideration Shares and receipt of all necessary approvals or consents required under the Mining Act 1992 (NSW). The conditions must be satisfied by 21 June 2022 (or such later date agreed), otherwise either party may terminate the binding term sheet.
- Consideration Shares issued to Godolphin will be subject to 6 months voluntary escrow from settlement.
- The existing farm-in and joint venture agreements between the parties for the Wisemans Creek and Ophir tenements remain on foot until settlement of the Acquisition and terminate upon settlement.
- The binding term sheet is otherwise on terms and conditions which are considered customary for an agreement of its nature.

### 3.6 Incentive securities to Phil Shields

In January 2022, the Company announced the appointment of Phil Shields as Exploration Manager (see Quarterly Activities Report and Appendix 5B dated 25 January 2022). The key terms of Mr Shield's employment agreement are set out below:

- Position: Exploration Manager
- Basis of employment: Full-time
- Commencement Date: 10 January 2022
- Place of Service: Orange, New South Wales
- Salary: \$209,000 (including superannuation)
- Equity Incentives: 300,000 unlisted options in the Company, exercisable on or before 3 years from the date of grant at the price which is a 30% premium to the VWAP of the Company's shares on ASX over 5 consecutive trading days (on which the Shares have been traded) prior to the commencement date and otherwise on the terms and conditions as set out in Schedule 1 (**Incentive Options**).
- The employment agreement is otherwise on terms and conditions which are considered customary for an agreement of its nature.

On 1 April 2022, the Company issued 300,000 Incentive Options to Mr Shields exercisable at \$0.215 (being a 30% premium to the 5-day VWAP of the Company's shares on ASX prior to 10 January 2022) and expiring on 1 April 2025 as part of Mr Shield's remuneration package.

In addition to the above securities, the Company is proposing to grant Phil Shields (or his nominees) the following Incentive Performance Rights, subject to Shareholder approval pursuant to Resolution 3:

- 100,000 Class C Incentive Performance Rights;
- 100,000 Class D Incentive Performance Rights; and
- 100,000 Class G Incentive Performance Rights.

The grant of such securities provides an additional non-cash form of remuneration to Mr Shields and allows the Company to spend a greater portion of its cash reserves on operations than it would if alternative cash forms of remuneration were to be given. The grant of such securities is also intended to reward and incentivise Mr Shields for delivering value to Shareholders.

### 3.7 Incentive securities to Directors

The Company has agreed, subject to Shareholder approval, to grant a total of 864,147 Incentive Performance Rights to Directors as set out in the table below:

Recipient	Position	Incentive Performance Rights
<b>David Greenwood</b>	Managing Director	175,700 Class G Incentive Performance Rights 58,556 Class H Incentive Performance Rights 117,132 Class I Incentive Performance Rights
<b>Campbell Smyth</b>	Non-Executive Chairman	136,624 Class G Incentive Performance Rights 45,541 Class H Incentive Performance Rights 91,083 Class I Incentive Performance Rights
<b>Conrad Karageorge</b>	Non-Executive Director	116,582 Class G Incentive Performance Rights 38,861 Class H Incentive Performance Rights 77,722 Class I Incentive Performance Rights
<b>Total</b>		<b>428,906 Class G Incentive Performance Rights</b> <b>142,958 Class H Incentive Performance Rights</b> <b>285,937 Class I Incentive Performance Rights</b>

The Incentive Performance Rights are to be granted to the Directors for nil cash consideration as additional incentive based remuneration in connection with their roles as a Director of the Company. The Board considers the incentives represented by the grant of the Incentive Performance Rights are a cost effective and efficient way for the Company to properly incentivise and reward the performance of these individuals and assist with retaining and motivating them in their current role, as opposed to alternative forms of incentive such as they payment of cash compensation.

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## 4. Resolution 1 – Approval of Acquisition

### 4.1 General

As detailed in Sections 3.2 to 3.5 above, the Company is proposing to issue the Consideration Shares to Godolphin as part of the consideration for the Acquisition, with such issue being subject to Shareholder approval under this Resolution.

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

The issue of the Consideration Shares does not fall within any of the exceptions to Listing Rule 7.1. While the issue of the Consideration Shares is not expected to exceed the 15% limit in Listing Rule 7.1 and could therefore likely be made without breaching the rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is seeking Shareholder approval of the issue of the Consideration Shares under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

To this end, Resolution 1 seeks Shareholder approval to the issue of the Consideration Shares under and for the purposes of Listing Rule 7.1.

If Resolution 1 is passed, the issue of the Consideration Shares can proceed without using up any of the Company's 15% limit on issuing equity securities without Shareholder approval under Listing Rule 7.1. If Resolution 1 is not passed, the issue of the Consideration Shares will not proceed (and, accordingly the Acquisition will not proceed) as the issue of such securities under the Acquisition is conditional on Shareholder approval.

Resolution 1 is an ordinary resolution.

#### 4.2 Number of Consideration Shares to be issued

Subject to Shareholder approval under this Resolution, the Company has agreed to issue the Consideration Shares, with the number of Shares being determined by dividing \$275,000 by the 10-day VWAP of the Company's Shares on ASX immediately prior to the date of issue.

Since there is no floor on the issue price of the Consideration Shares (i.e. the number of Shares that could be issued under the Acquisition is uncapped), there is a risk that the issue of Consideration Shares under the Acquisition could be materially dilutive to existing Shareholders if the market price of the Shares falls substantially before the Consideration Shares are issued.

For illustrative purposes, the table below provides some examples of the number of Consideration Shares that could be issued under the Acquisition should the Acquisition be approved by Shareholders (based on the Company's 10-day VWAP of \$0.136 to 27 April 2022, being the last trading day prior to the date of this Notice).

	Shares on issue as at the date of this Notice	Number of Consideration Shares	Dilutionary Effect
<b>Current 10-day VWAP: \$0.136</b>	81,990,000	2,019,623	2.46%
25% appreciation to the current 10-day VWAP: \$0.170	81,990,000	1,615,698	1.97%
50% appreciation to the current 10-day VWAP: \$0.204	81,990,000	1,346,415	1.64%
25% depreciation to the current 10-day VWAP: \$0.102	81,990,000	2,692,830	3.28%

50% depreciation to the current 10-day VWAP: \$0.068	81,990,000	4,039,245	4.93%
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The Company notes that the above workings are examples only and the actual number of Consideration Shares issued may differ.

### 4.3 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The Consideration Shares will be issued to Godolphin who is not a related party of the Company:
- (b) As set out in Section 4.2, the number of Consideration Shares to be issued will be determined by dividing \$275,000 by the issue price equal to the 10-day VWAP of the Company's Shares on ASX immediately prior to the date of issue of the Consideration Shares.
- (c) The Consideration Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Consideration Shares may be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (e) The Consideration Shares will be issued as part of the consideration for the Acquisition. Accordingly, no funds will be raised from the issue of the Consideration Shares.
- (f) The material terms of the Acquisition is set out in Section 3.5.
- (g) A voting exclusion statement is included in the Notice.

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## 5. Resolution 2 – Ratification of grant of Incentive Options

### 5.1 General

As detailed in Section 3.6 above, on 1 April 2022 the Company completed the grant of 300,000 Incentive Options to Exploration Manager Phil Shields using the Company's placement capacity permitted under Listing Rule 7.1, without the need for Shareholder approval.

A summary of Listing Rule 7.1 is provided in Section 4.1.

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 (pursuant to Listing Rule 7.1). If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolution 2 seeks Shareholder ratification of the grant of 300,000 Incentive Options (which were issued pursuant to the Company's 15% capacity under Listing Rule 7.1) under and for the purposes of Listing Rule 7.4.

If Resolution 2 is passed, the prior grant of Incentive Options 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. If Resolution 2 is not passed, the Incentive Options 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.

Resolution 2 is an ordinary resolutions.

## **5.2 Information required by Listing Rule 7.5**

The following information is provided for the purposes of Listing Rule 7.5:

- (a) 300,000 Incentive Options were granted on 1 April 2022 pursuant to the Company's 15% capacity under Listing Rule 7.1.
- (b) The Incentive Options were granted to Phil Shields. Phil Shields is not a related party or substantial holder of the Company, a member of the Company's key management personnel or an associate of those persons.
- (c) Full terms of the Incentive Options are set out in Schedule 1. Shares issued on exercise of the Incentive Options will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) A summary of the material terms of Phil Shields' employment agreement are set out in Section 3.6.
- (e) The Incentive Options have been granted for nil cash consideration. Accordingly, no funds will be raised from the grant of the Incentive Options.
- (f) The Incentive Options have been granted as a non-cash form of remuneration to Phil Shields and are intended to reward and incentivise Phil for delivering value to Shareholders.
- (g) A voting exclusion statement is included in the Notice.

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# **1. Resolution 3 – Approval to grant Incentive Performance Rights to Phil Shields**

## **1.1 General**

As detailed in Section 3.6 above, the Company has agreed, subject to Shareholder approval, to grant 300,000 Incentive Performance Rights (comprising 100,000 Class C Incentive Performance Rights, 100,000 Class D Incentive Performance Rights and 100,000 Class G Performance Rights) to Phil Shields (or his nominees).

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the grant of the Incentive Performance Rights to Phil Shields (or his nominees).

A summary of Listing Rule 7.1 is provided in Section 4.1.

If Resolution 3 is passed, the Company will grant the Incentive Performance Rights to Phil Shields. If Resolution 3 is not passed, the Company will not grant the Incentive Performance Rights to Phil Shields and the Company may need to seek alternative means of remunerating him.

Resolution 3 is an ordinary resolution.

## **1.2 Information required by Listing Rule 7.3**

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The Incentive Performance Rights will be granted to Phil Shields (or his nominees), who is not a related party of the Company.
- (b) The maximum number of securities the Company may issue under Resolution 3 is 300,000 Incentive Performance Rights (comprising 100,000 Class C Incentive Performance Rights, 100,000 Class D Incentive Performance Rights and 100,000 Class G Performance Rights).
- (c) The Incentive Performance Rights will be granted on the terms and conditions in Schedule 2. Shares issued on exercise of the Incentive Performance Rights will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Incentive Performance Rights may be granted no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (e) The Incentive Performance Rights will be granted for nil cash consideration as they are being granted to Phil Shields as incentive-based remuneration in connection with his role as Exploration Manager. Accordingly, no funds will be raised from the grant of the Incentive Performance Rights.
- (f) The value of the Incentive Performance Rights to be granted and the valuation methodology are set out in Schedule 3.
- (g) The Incentive Performance Rights are not being granted pursuant to an agreement.
- (h) A voting exclusion statement is included in the Notice.

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## 2. Resolutions 4 to 6 – Approval to grant Incentive Performance Rights to Directors

### 2.1 General

As detailed in Section 3.7 above, the Company has agreed, subject to Shareholder approval, to grant a total of 857,801 Incentive Performance Rights (**Director Performance Rights**) to the Directors (or their nominees).

A total of 857,812 Incentive Performance Rights (comprising 428,906 Class A Performance Rights and 428,906 Class B Performance Rights) currently held by Directors have or will lapse in connection with Acquisition. This is because Company will obtain a 100% interest in the Wisemans Creek and Ophir projects and the existing farm-in and joint venture agreements with Godolphin will terminate on completion of the Acquisition.

The Acquisition provides the Company with the opportunity to acquire 100% of the projects at a discount to the JV expenditure required under the existing farm-in and joint venture agreements with Godolphin. Accordingly, it is proposed that the Directors be issued additional Incentive Performance Rights as proposed under this Notice to incentive and reward their performance following completion of the Acquisition.

Listing Rule 10.11 provides that a company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without the approval of shareholders.

The grant of the Director Performance Rights to the Directors falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires Shareholder approval pursuant to Listing Rule 10.11.

Resolutions 4 to 6 seek the required Shareholder approval to grant the Director Performance Rights to David Greenwood, Campbell Smyth and Conrad Karageorge under and for the purposes of 10.11. If Resolutions 4 to 6 are passed, the Company will grant the Director Performance Rights to such persons. If Resolutions 4 to 6 are not passed, the Company will not grant the Director Performance Rights to such persons and will need to determine an alternative form of incentives for them.

Resolutions 4 to 6 are an ordinary resolutions.

The Directors interests in the securities of the Company as at the date of this Notice are set out below:

	Position	Shares	Options <sup>1</sup>	Performance Rights
David Greenwood	Managing Director	100,000	1,000,000	1,014,300 <sup>2</sup>
Conrad Karageorge	Non-Executive Director	2,000,000	1,350,000	673,018 <sup>3</sup>
Campbell Smyth	Non-Executive Chairman	1,000,000	500,000	788,720 <sup>4</sup>
Notes:				
1. Options exercisable at \$0.30 on or before 15 October 2024.				

- |  |
|--|
| <ol style="list-style-type: none"> <li>2. Comprising 175,700 Class B Incentive Performance Rights (which will automatically lapse on completion of the Acquisition), 245,700 Class C Incentive Performance Rights, 312,900 Class D Incentive Performance Rights, 140,000 Class E Incentive Performance Rights and 140,000 Class F Incentive Performance Rights.</li> <li>3. Comprising 116,582 Class B Incentive Performance Rights (which will automatically lapse on completion of the Acquisition), 163,029 Class C Incentive Performance Rights, 207,618 Class D Incentive Performance Rights, 92,894 Class E Incentive Performance Rights and 92,894 Class F Incentive Performance Rights.</li> <li>4. Comprising 136,624 Class B Incentive Performance Rights (which will automatically lapse on completion of the Acquisition), 191,056 Class C Incentive Performance Rights, 243,311 Class D Incentive Performance Rights, 108,864 Class E Incentive Performance Rights and 108,864 Class F Incentive Performance Rights.</li> </ol> |
|--|

## 2.2 Chapter 2E of the Corporations Act

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

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

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

The grant of the Director Performance Rights to David Greenwood, Campbell Smyth and Conrad Karageorge (or their nominees) pursuant to Resolutions 4 to 6 constitutes the giving of a financial benefit and such persons are each a related party of the Company by virtue of being Directors.

After a review of publicly available information relating to the remuneration structures of ASX listed companies, including those operating in the resources exploration industry, the Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of grant of the Director Performance Rights because the grant is considered reasonable remuneration in the circumstances.

## 2.3 Information required by Listing Rule 10.13

The following information is provided for the purposes of Listing Rule 10.13:

- (a) The Director Performance Rights will be grant to David Greenwood, Campbell Smyth and Conrad Karageorge (or their nominees).
- (b) Approval is required to grant the Director Performance Rights to David Greenwood, Campbell Smyth and Conrad Karageorge as they fall within Listing Rule 10.11.1 by virtue of being Directors.
- (c) The maximum number of securities the Company may issue:
  - (i) under Resolution 4 is 351,388 Incentive Performance Rights (comprising 175,700 Class G Incentive Performance Rights, 58,556 Class H Incentive Performance Rights and 117,132 Class I Incentive Performance Rights) to David Greenwood (or his nominees);
  - (ii) under Resolution 5 is 273,248 Incentive Performance Rights (comprising 136,624 Class G Incentive Performance Rights, 45,541 Class H Incentive

Performance Rights and 91,083 Class I Incentive Performance Rights) to Campbell Smyth (or his nominees); and

- (iii) under Resolution 6 is 233,165 Incentive Performance Rights (comprising 116,582 Class G Incentive Performance Rights, 38,861 Class H Incentive Performance Rights and 77,722 Class I Incentive Performance Rights) to Conrad Karageorge (or his nominees).
- (d) The Director Performance Rights will be granted on the terms and conditions in Schedule 2. Shares issued on exercise of the Director Performance Rights will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (e) The Directors current annual remuneration is set out below:

Director	Annual Remuneration (incl. super)
David Greenwood	\$240,000
Conrad Karageorge	\$42,000
Campbell Smyth	\$60,000

- (f) The Director Performance Rights may be granted no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (g) The Director Performance Rights will be granted for nil cash consideration as they are being granted to the Directors as incentive-based remuneration in connection with their roles as Directors. Accordingly, no funds will be raised from the issue of the Incentive Securities.
- (h) The value of Directors Performance Rights to be issued and the valuation methodology are set out in Schedule 3.
- (i) The Director Performance Rights are not being granted pursuant to an agreement.
- (j) A voting exclusion statement is included in this Notice.

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### 3. Definitions

**\$** means Australian Dollars.

**Acquisition** has the meaning given in Section 3.2.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**Board** means the board of Directors.

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

**Company** means Orange Minerals NL (ACN 650 435 895).

**Consideration Shares** has the meaning given in Section 3.5.

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

**Director** means a director of the Company.

**Director Performance Rights** has the meaning given to that term in Section 2.1.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**Godolphin** means Godolphin Tenements Pty Ltd (ACN 634 219 999).

**Incentive Options** has the meaning given to that term in Section 3.6.

**Incentive Performance Rights** means a performance right granted on the terms and conditions set out in Schedule 2 and includes a **Class C Incentive Performance Right, Class D Incentive Performance Right, Class G Incentive Performance Right, Class H Incentive Performance Right** and **Class I Incentive Performance Right**.

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

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

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

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means a resolution contained in this Notice.

**Section** means a section contained in this Explanatory Memorandum.

**Security** means a Share, Option or Performance Right.

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

**Shareholder** means a shareholder of the Company.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**VWAP** means volume weighted average price.

**WST** means Western Standard Time, being the time in Perth, Australia.

In this Notice, words importing the singular include the plural and vice versa.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF INCENTIVE OPTIONS

### 1. Entitlement

Each Incentive Option (**Option**) entitles the holder to subscribe for one fully paid ordinary share in the capital of the Company upon exercise of the Option.

### 2. Exercise Price

Each Option is exercisable at \$0.215.

### 3. Expiry Date

Each Option will expire at 5:00pm (WST) on the day which is 3 years after the date on which the Option is granted (**Expiry Date**).

### 4. Ceasing to be an Employee

If at any time prior to the Expiry Date of any Options, the holder ceases to be an Employee as a Good Leaver, the holder will be entitled to keep any Options for which the relevant vesting condition has been met (**Vested Options**) and the board of the Company, in its absolute discretion, shall determine the amount of any Options for which the relevant vesting condition has not been met (**Unvested Options**).

If at any time prior to the Expiry Date of any Options, the holder ceases to be an Employee as a Bad Leaver:

- (a) in respect of any Vested Options held, the holder will have until the earlier of:
  - i. three months from the date of ceasing to be an Employee; or
  - ii. the Expiry Date of the Options,to exercise the Options, otherwise the Options will automatically lapse; and
- (b) any other Options will automatically lapse.

For the purposes of this item 4:

**“Employee”** means a person who is a full-time or permanent part-time employee or officer or director or company secretary of the Company or a related body corporate or such other person as the board of the Company determines.

**“Good Leaver”** means a holder who ceases to be an Employee by reason of retirement, permanent disability, redundancy or death or anyone determined by the board of the Company as a good leaver on a case by case basis and at its absolute discretion.

**“Bad Leaver”** means a holder who ceases to be an Employee by any reason other than as a Good Leaver.

### 5. Exercise Period

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

### 6. Lapse Date

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

### 7. Notice of Exercise

The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised. A Notice of Exercise of an Option

received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

**8. Shares issued on exercise**

Shares issued on exercise of the Options will rank equally with the then issued fully paid ordinary shares of the Company.

**9. Quotation of shares on exercise**

Application will be made by the Company to ASX for official quotation of shares issued upon exercise of the Options.

**10. Timing of issue of shares**

After an Option is validly exercised, the Company must, within 15 business days of receiving the Notice of Exercise and receipt of cleared funds equal to the sum payable on the exercise of the Option, issue the shares and do all such acts, matters and things to obtain the grant of official quotation of the shares on ASX no later than 5 Business Days after issuing the Shares.

**11. Reconstruction of capital**

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

**12. Participation in new issues**

There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. However, the Company will give the holder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

**13. Adjustment for bonus issue of shares**

If the Company makes a bonus issue of shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of securities which must be issued on the exercise of an Option will be increased by the number of securities which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

**14. Options are not quoted**

The Options will not be quoted on the ASX.

**15. Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed under the Listing Rules or by ASX.

**16. Lodgement instructions**

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

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

### 1. Entitlement

Each Incentive Performance Right (**Performance Right**) is a right of the holder to acquire one fully paid ordinary share in the capital of the Company subject to the below terms and conditions.

### 2. Performance Milestones

Name	Performance Milestones
Class C	The Company receiving a defined JORC 2012 compliant resource in the Inferred category (or higher) of not less than 250,000 ounces of gold at a minimum grade of 1g/t (or other minerals equivalent at the Board's discretion) at any of the Company's projects, verified by an independent competent person.
Class D	The Company receiving a defined JORC 2012 compliant resource in the Inferred category (or higher) of not less than 400,000 ounces of gold at a minimum grade of 1g/t (or other minerals equivalent at the Board's discretion) at any of the Company's projects, verified by an independent competent person.
Class G	Completion of a total of 3,000m of drilling at the Company's projects.
Class H	The Company earning a 51% beneficial interest in the Calarie Project by completing the stage one farm-in under the applicable joint venture agreements by 28 February 2024.
Class I	Settlement of the acquisition of EL8555 (Wisemans Creek) and EL8323 (Ophir).

### 3. Vesting

Each Performance Right shall vest, subject to the Company being admitted to the Official List of the ASX, on the date that the Performance Milestone relating to that Performance Right has been satisfied (**Vesting Conditions**).

### 4. Expiry

Any Performance Right which has not been exercised will automatically expire on the date that the applicable Performance Milestone becomes incapable of being satisfied or on 14 October 2024 (whichever occurs earlier) (**Expiry Date**).

### 5. Exercise

Upon the Vesting Conditions being satisfied, the holder may exercise a Performance Right by delivering a written notice of exercise (**Notice of Exercise**) to the Company at any time prior to the Expiry Date. No consideration is payable upon exercise of a Performance Right.

### 6. Quotation of Shares on exercise

Application will be made by the Company to ASX for official quotation of shares issued upon exercise of the Performance Rights.

**7. Timing of issue of Shares**

After a Performance Right is validly exercised, the Company must, within 15 business days of receiving the Notice of Exercise issue the shares and do all such acts, matters and things to obtain the grant of official quotation of the shares on ASX no later than 5 Business Days after issuing the Shares.

**8. Ranking of Shares**

Shares into which the Performance Rights will convert will rank pari passu in all respects with existing fully paid ordinary shares of the Company then on issue.

**9. Participation in new issues**

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

**10. Adjustment of bonus issue**

If securities are issued pro-rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the number of Performance Rights to which each holder is entitled will be increased by that number of securities to which the holder would have been entitled if the Performance Rights held by the holder were vested immediately prior to the record date of the bonus issue, and in any event in a manner consistent with the Corporations Act and the Listing Rules at the time of the bonus issue.

**11. Reorganisation of Capital**

In the event that the issued capital of the Company is reconstructed, the rights of a Performance Right holder will be changed to the extent necessary to comply with the Listing Rules at the time of reorganisation provided that, subject to compliance with the Listing Rules and the Corporations Act, following such reorganisation the holder's economic and other rights are not diminished or terminated.

**12. Voting rights**

A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.

**13. Dividend rights**

A Performance Right does not entitle the holder to any dividends.

**14. Rights on winding up**

The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

**15. No rights to return of capital**

The Performance Rights do not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

**16. Change in control**

a) If prior to the earlier of the conversion or the Expiry Date a Change in Control Event occurs, then each Performance Right will automatically and immediately convert into a share. However, if the number of shares to be issued as a result of the conversion of the

Performance Rights is in excess of 10% of the total fully diluted share capital of the Company at the time of the conversion, then the number of Performance Rights to be converted will be reduced so that the aggregate number of Shares to be issued on conversion of the Performance Rights is equal to 10% of the entire fully diluted share capital of the Company.

- b) A Change of Control Event occurs when:
- i. takeover bid: the occurrence of the offeror under a takeover offer in respect of all Company shares announcing that it has achieved acceptances in respect of more than 50.1% of shares and that takeover bid has become unconditional; or
  - ii. scheme of arrangement: the announcement by the Company that the Shareholders have at a Court-convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Company securities are to be either cancelled transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement.
- c) The Company must ensure the allocation of shares issued under sub-paragraph (i) above is on a pro rata basis to all holders in respect of their respective holdings of Performance Rights and all remaining Performance Rights held by each Holder will remain on issue until conversion or expiry in accordance with the terms and conditions set out herein.

**17. Compliance with law**

The conversion of the Performance Rights is subject to compliance at all times with the Corporations Act and the Listing Rules.

**18. Not quoted**

The Company will not apply for quotation of the Performance Rights on ASX.

**19. Transfer**

A Performance Right is only transferrable with the consent of the Company's board or by force of law upon death to the holder's legal personal representative or upon bankruptcy to the holder's trustee in bankruptcy.

**20. Subdivision 83A-C**

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

**21. Ceasing to be engaged by the Company**

If a Performance Right holder's services agreement with the Company is terminated, the holder will continue to have legal ownership of all Performance Rights that remain unvested from the date of termination until the date which is 1 month from the date of termination. On the date which is 1 month from termination, any Performance Rights that remain unvested will be forfeited by the holder and cancelled by the Company. For the avoidance of doubt, if any Performance Rights vest during the 1 month period, those performance Rights may be exercised by the holder and converted into shares in accordance with these terms and conditions.

**22. No other rights**

A Performance Right does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

## SCHEDULE 3 – VALUATION OF INCENTIVE PERFORMANCE RIGHTS

The indicative value of the Incentive Performance Rights set out below is the maximum value assuming that all Incentive Performance Milestones will be achieved by the expiry date of such Incentive Performance Rights. The Black & Scholes option pricing model and the assumptions set out below have been used to determine the indicative values of the Performance Rights.

Assumptions:	
Valuation date	27 April 2022
Market price of Shares	\$0.135
Exercise price	Nil
Expiry date	3 years
Risk free interest rate	0.10%
Expected volatility	100%

	Indicative value per Incentive Performance Right	Indicative value of Incentive Performance Rights to be granted			
		David Greenwood	Conrad Karageorge	Campbell Smyth	Phil Shields
Class C Incentive Performance Rights	\$0.135		-	-	\$13,500
Class D Incentive Performance Rights	\$0.135	-	-	-	\$13,500
Class G Incentive Performance Rights	\$0.135	\$23,720	\$15,739	\$18,444	\$13,500
Class H Incentive Performance Rights	\$0.135	\$7,950	\$5,246	\$6,148	-
Class I Incentive Performance Rights	\$0.135	\$15,183	\$10,492	\$12,296	-
<b>Total Value</b>		<b>\$47,437</b>	<b>\$31,477</b>	<b>\$36,888</b>	<b>\$40,500</b>

**Note:** The indicative valuations noted above are not necessarily the market prices that the Performance Rights could be traded at and they are not automatically the market prices for taxation purposes.

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

Your proxy voting instruction must be received by **11.00am (WST) on Wednesday, 25 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 in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



## 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>.

