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Website: [www.westernareas.com.au](http://www.westernareas.com.au)



WSA

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

2 May 2022

Dear Western Areas Shareholder

### **Important Information regarding dispatch of Scheme Booklet to Western Areas Shareholders**

On behalf of Western Areas Limited (ASX: WSA) ("**Western Areas**"), I provide the following update on the proposed scheme of arrangement pursuant to which a wholly-owned subsidiary of IGO Limited (ASX: IGO), IGO Nickel Holdings Pty Ltd, will acquire all of the shares in Western Areas ("**Scheme**").

#### **Dispatch of Scheme Booklet**

On Monday, 2 May 2022, Western Areas dispatched to its shareholders ("**Western Areas Shareholders**") the scheme booklet released to ASX on Thursday, 28 April 2022 which includes an explanatory statement providing information about the Scheme and a notice of the Scheme meeting ("**Scheme Booklet**"), together with personalised proxy forms.

As you are a Western Areas Shareholder who has not elected to receive communications electronically, enclosed with this letter are the following documents:

- a document titled "Western Areas Limited Scheme Meeting" containing instructions about how to view or download a copy of the Scheme Booklet (or request a hard copy of it); and
- your personalised proxy form.

The Scheme Booklet is also available on Western Areas' website at [www.westernareas.com.au](http://www.westernareas.com.au), and on Western Areas' ASX announcements page at [www.asx.com.au](http://www.asx.com.au).

Western Areas Shareholders who have elected to receive electronic communications from Western Areas have received, or will shortly receive, an email containing instructions about how to view or download a copy of the Scheme Booklet (or request a hard copy of it), as well as instructions on how to lodge their proxies.

You should carefully read the Scheme Booklet in its entirety, including the materials accompanying it, before deciding whether to vote in favour of the Scheme. If after reading the Scheme Booklet you have any further questions about the Scheme or the Scheme Booklet, please contact the Western Areas Shareholder Information Line on 1300 504 898 (within Australia) or +61 3 9415 4285 (outside Australia) between 8:30am and 5:00pm (AEST), Monday to Friday, excluding public holidays.

#### **Directors' Recommendation and Independent Expert's Report**

The Scheme Booklet includes a copy of the independent expert's report prepared by KPMG Financial Advisory Services (Australia) Pty Ltd ("**Independent Expert**"), which concludes that the Scheme is not fair but is reasonable to Western Areas Shareholders and therefore is, on balance, in the best interests of Western Areas Shareholders, in the absence of a superior proposal.

The Directors of Western Areas continue to unanimously recommend that Western Areas Shareholders (other than Excluded Shareholders, as that term is defined in the Scheme Implementation Deed) vote in favour of the Scheme at the Scheme Meeting, in the absence of a Superior Proposal (as that term is defined in the Scheme Implementation Deed) and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Western Areas Shareholders. Subject to those same qualifications, each member of the Western Areas Board intends to vote, or cause to be voted, all Western Areas shares held or controlled by them in favour of the Scheme.

## Scheme Meeting

The Scheme Meeting, at which Western Areas Shareholders will vote on the proposed Scheme, will be held at 10:00am (AWST) on Wednesday, 1 June 2022. Due to the COVID-19 pandemic, in the interests of the health and safety of Western Areas Shareholders and staff, the Scheme Meeting will be held electronically via an online platform.

Details of how to access the online platform and participate in the Scheme Meeting will be contained in the notice of meeting included in the Scheme Booklet and the Online Meeting Guide which is attached to the notice of scheme meeting and also available at <https://www.computershare.com.au/virtualmeetingguide>

All registered Western Areas Shareholders as at 10:00am (AWST) on Monday, 30 May 2022 will be eligible to vote at the Scheme Meeting.

## Second Court Hearing

If the requisite majorities of Western Areas Shareholders vote in favour of the Scheme at the Scheme Meeting, and all other relevant conditions precedent to the Scheme are satisfied or waived, Western Areas will apply to the Supreme Court of Western Australia for orders approving the Scheme.

## Scheme Timetable

The key dates expected for the Scheme are set out below.

Key Dates	Date
Dispatch of Scheme Booklet	Monday, 2 May 2022
Latest time and date for lodgement of completed Proxy Form for the Scheme Meeting (including Proxy Forms lodged online)	10:00am (AWST), Monday 30 May 2022
Time and date for determining eligibility to vote at the Scheme Meeting	10:00am (AWST), Monday 30 May 2022
Scheme Meeting to be held online	10:00am (AWST), Wednesday, 1 June 2022
Second Court Date for approval of the Scheme	Tuesday, 7 June 2022
Effective Date	Wednesday, 8 June 2022
Scheme Record Date	7:00pm (AWST), Friday 10 June 2022
Implementation Date	Monday, 20 June 2022

**Note:** All times and dates in the above timetable are references to the time and date in Perth, Western Australia (AWST). All dates following the date of the Scheme Meeting are indicative only and, among other things, are subject to all necessary approvals from the Court and each other condition precedent to the Scheme being satisfied or waived. Western Areas reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced on ASX and notified on Western Areas' website at [www.westernareas.com.au](http://www.westernareas.com.au).

Western Areas will continue to update Western Areas Shareholders as to any material developments in relation to the Scheme as the timetable progresses.

Yours sincerely



Joseph Belladonna  
Chief Financial Officer & Company Secretary  
Western Areas Limited


**WESTERN AREAS LTD**


ABN 68 091 049 357

WSA

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## Need assistance?

 **Phone:**  
1300 504 898 (within Australia)  
+61 3 9415 4285 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Monday, 30 May 2022.**

# Scheme Meeting Proxy Form

Capitalised terms used but not defined in this Proxy Form have the same meaning as given to them in Western Areas Limited's Scheme Booklet which can be accessed at [www.westernareas.com.au](http://www.westernareas.com.au) and on Western Areas' announcement platform at [www.asx.com.au](http://www.asx.com.au) (unless the context requires otherwise).

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

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

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your proxy form online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

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**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Western Areas Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Scheme Meeting of Western Areas Limited to be held as a virtual meeting (<https://meetnow.global/MA7TAS4>) on Wednesday, 1 June 2022 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

### STEP 2 Item of Business

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

For  Against  Abstain

That pursuant to and in accordance with the provisions of section 411 of the Corporations Act:

(a) the scheme of arrangement proposed between Western Areas and the holders of its ordinary shares (other than Excluded Shareholders), as contained in and more particularly described in the Scheme Booklet of which the notice convening this meeting forms part, is agreed to, with or without alterations or conditions as approved by the Court to which Western Areas and IGO Nickel agree; and

(b) Western Areas is authorised, subject to the terms of the Scheme Implementation Deed, to:

- (i) agree to any such alterations and conditions; and
- (ii) subject to approval by the Court, implement the Scheme with any such alterations and conditions.

The Chairman of the "Scheme Meeting" intends to vote undirected proxies in favour of the Scheme in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interest of Western Areas Shareholders. If the Chairman of the Meeting changes his/her voting intention on the resolution, an ASX announcement will be made.

### SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

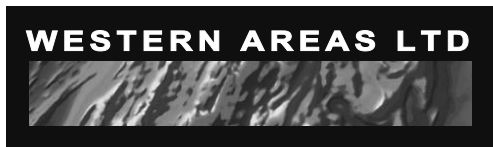
Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_

WSA

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Computershare +



ABN 68 091 049 357

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## Western Areas Limited Scheme Meeting

Western Areas Limited (Western Areas) has entered into a Scheme Implementation Deed with IGO Limited (IGO) under which a wholly owned subsidiary of IGO, IGO Nickel Holdings Pty Ltd, will acquire 100% of the issued shares in Western Areas by way of a scheme of arrangement (Scheme). The Scheme was announced to ASX on 16 December 2021.

Western Areas is pleased to confirm that the Supreme Court of Western Australia has ordered the convening of a meeting of Western Areas shareholders to consider and, if thought fit, approve the Scheme (Scheme Meeting), and the despatch of the Scheme Booklet (including the Notice of Scheme Meeting and an Explanatory Statement in connection with the Scheme) to Western Areas shareholders (together, the Scheme Booklet).

The Scheme Meeting of Western Areas will be held online on Wednesday, 1 June 2022 at 10:00am (AWST). You are encouraged to participate in the online meeting following options outlined below:

### ACCESSING THE SCHEME BOOKLET AND NOTICE OF SCHEME MEETING

The Scheme Booklet, which includes the Notice of Scheme Meeting, can be accessed online at [www.westernareas.com.au](http://www.westernareas.com.au) and on Western Areas's announcement platform at [www.asx.com.au](http://www.asx.com.au).

You can also request a free paper copy of the Scheme Booklet by calling 1300 504 898 (within Australia) or +61 3 9415 4285 (outside Australia) between 8:30am and 5:00pm (AEST), Monday to Friday, excluding public holidays.

The Scheme Booklet is an important document and requires your immediate attention. You should read the Scheme Booklet in its entirety before deciding on how to vote at the Scheme Meeting. If you are in any doubt as to how to deal with the Scheme Booklet, or how to cast your vote at the Scheme Meeting, please consult your independent financial, legal, taxation or other professional advisor immediately.

### VOTING ON THE SCHEME:

You may vote by attending the Scheme Meeting and voting via the online platform, by proxy, by attorney or in the case of a body corporate, by corporate representative.

See below for instructions about how to access and lodge your personalised proxy form. The proxy form includes details of how to appoint proxies and how to sign and lodge proxy appointments. For a proxy vote to be effective, you must complete and return your personalised proxy form in accordance with the instructions on that form.

### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Scheme Booklet (including the Notice of Meeting) and other meeting documentation visit

[www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 10:00am (AWST) on Monday, 30 May 2022.



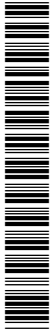
### ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit:

<https://meetnow.global/MA7TAS4>

For instructions refer to the online user guide [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide)

# ONLINE MEETING GUIDE



## GETTING STARTED

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://meetnow.global/au> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

## TO LOG IN, YOU MUST HAVE THE FOLLOWING INFORMATION:

### Australian Residents

SRN or HIN and postcode of your registered address.

### Overseas Residents

SRN or HIN and country of your registered address.

### Appointed Proxies

Please contact Computershare Investor Services on +61 3 9415 4024 to request your unique email invitation link prior to the meeting day.

## PARTICIPATING AT THE MEETING

To participate in the online meeting, visit <https://meetnow.global/au>. Then enter the company name in the 'Filter' field. Select and click on the displayed meeting.

### Search for meeting

### To register as a shareholder

Select 'Shareholder', enter your SRN or HIN and select your country. If Australia, also enter your post code.

Shareholder   Invitation   Guest

If you are a shareholder or an appointed corporate representative, please enter the required details below.

SRN/HIN

Country

Post Code

### OR To register as a proxyholder

To access the meeting click on the link in the invitation e-mail sent to you. Or select 'Invitation' and enter your invite code provided in the e-mail.

Shareholder   Invitation   Guest

If you are a received an email invitation for this meeting, please enter your invite code below.

Invite Code

### OR To register as a guest

Select 'Guest' and enter your details.

Shareholder   Invitation   Guest

If you would like to attend the meeting as a Guest please provide your details below.

First Name \*

Last Name \*

Email

Company Name



## Broadcast

The webcast will appear automatically once the meeting has started. If the webcast does not start automatically press the play button and ensure the audio on your computer or device is turned on.



## Vote

When the Chair declares the poll open, select the 'Vote' icon and the voting options will appear on your screen.

To vote, select your voting direction. A tick will appear to confirm receipt of your vote.

To change your vote, select 'Click here to change your vote' and press a different option to override.



## Q & A

To ask a question select the 'Q & A' icon, select the topic your question relates to.

Type your question into the chat box at the bottom of the screen and press 'Send'.

To ask a verbal question, follow the instructions on the virtual meeting platform.



## Documents

To view meeting documents select the 'Documents' icon and choose the document you wish to view.

## FOR ASSISTANCE

If you require assistance before or during the meeting please call +61 3 9415 4024.