

23 August 2022

Dear Shareholder

### Extraordinary General Meeting – Notice and Proxy Form

Notice is hereby given that an Extraordinary General Meeting (**Meeting**) of Shareholders of Evolution Energy Minerals Limited (ACN 648 703 548) (**Company**) will be held at 10:00 am (WST) on Friday, 23 September 2022 at Emerald House, 1202 Hay Street, West Perth, Western Australia.

The Board has made the decision that it will hold a physical Meeting with the appropriate social gathering and physical distancing measures in place.

Shareholders are encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to Stuart McKenzie, Company Secretary at [info@ev1minerals.com.au](mailto:info@ev1minerals.com.au) at least 48 hours before the Meeting.

In accordance with the recent amendments to the Corporations Act 2001 (Cth) by the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth), unless requested, the Company will not be dispatching physical copies of the Notice of Meeting (**NOM**) to shareholders. Instead, a copy of the NOM is available at <https://evolutionenergyminerals.com.au/asx-announcements/>.

As you have **not** elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.

Proxies should be returned as follows:

<b>Online</b>	At <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a>
<b>By mail</b>	Share Registry – Automic, GPO Box 5193, Sydney NSW 2001
<b>By fax</b>	+ 61 2 8583 3040
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

To be valid, your proxy voting instruction must be received by 10:00 am (WST) on Wednesday, 21 September 2022, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NOM, please contact the Company Secretary by telephone on +61 8 9200 4960 or by email at [info@ev1minerals.com.au](mailto:info@ev1minerals.com.au).

**Stuart McKenzie**  
**Company Secretary**

**EVOLUTION ENERGY MINERALS LTD**



**EVOLUTION ENERGY MINERALS LIMITED  
ACN 648 703 548**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**An Extraordinary General Meeting of the Company will be held  
at Emerald House, 1202 Hay Street, West Perth on Friday, 23  
September 2022 at 10.00am (WST).**

*The Notice of Extraordinary General 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 Secretary by telephone on +61 8 9200 3426.*

**Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice.**

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# EVOLUTION ENERGY MINERALS LIMITED

ACN 648 703 548

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Evolution Energy Minerals Limited (**Evolution** or **Company**) will be held at 10:00 am (WST) on Friday, 23 September 2022 at Emerald House, 1202 Hay Street, West Perth, Western Australia (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum, the Proxy Form and the Consent to Short Notice 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 at 5:00 pm (WST) on Wednesday, 21 September 2022.

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined either where first used or in Schedule 1.

## AGENDA

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### 1. Resolution 1 - Ratification of Prior Issue of Shares

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

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 24,281,250 Shares to certain sophisticated and professional investors on 18 August 2022 under the Tranche One Placement at the issue price of \$0.32 per Share, as announced on 10 August 2022, and otherwise 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 any of the following persons:

- (a) any person who participated in the previous issue of the Tranche One Placement Shares that was announced on 10 August 2022, or any of their respective associates; or
- (b) an associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting 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 - Approval of the issue of the Tranche Two Placement Shares**

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

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to a maximum of 5,992,640 Shares to sophisticated and professional investors, on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that persons or 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 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 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 Issue Shares to ARCH Sustainable Resources GPCo Limited**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 10,038,610 Shares to ARCH Sustainable Resources GPCo Limited in its capacity as general partner for and on behalf of ARCH Sustainable Resources Fund LP at the issue price of \$0.32 per Share, as announced on 10 August 2022, and otherwise on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement**

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of ARCH Sustainable Resources GPCo Limited (and/or its nominee) and any other person who will obtain a material benefit as a result of the issue of the Shares to ARCH Sustainable Resources Fund LP (except a benefit solely by reason of being a Shareholder) or any of their respective associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution in accordance with directions given to the proxy or attorney to vote on this Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a Shareholder 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 Shareholder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on this Resolution; and
  - (ii) the Shareholder votes on this Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

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## **4. Resolution 4 - Approval to Issue Options to Director - Phil Hoskins**

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

*“That, pursuant to and in accordance with Listing Rule 10.14, sections 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the issue of Options to Mr Phil Hoskins (and/or his nominee(s)) on the terms and conditions in the Explanatory Memorandum, as follows:*

- (a) *3,000,000 zero exercise price options, with a three-year expiry that vest as follows:*
  - (i) *1,500,000 vest on 24 months of continuous service*
  - (ii) *750,000 vest subject to the commencement of construction of the Chilalo Project; and*
  - (iii) *750,000 vest subject to share price performance, whereby 375,000 shall vest upon achievement of a 20 day volume weighted average price of*

*\$0.70 and 375,000 shall vest upon achievement of a 20 day volume weighted average price of \$1.00.*

*(together the **Managing Director Appointment Options**).*

- (b) *504,587 options as short-term incentives, with a zero-exercise price, expiring three years from the date of grant, vesting subject to performance against Board approved vesting criteria (the **Hoskins STI Options**); and*
- (c) *504,587 options as long-term incentives, with a zero-exercise price, expiring five years from the date of grant, vesting subject to performance against Board approved vesting criteria (the **Hoskins LTI Options**)."*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Phil Hoskins (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the shares to Phil Hoskins (or his nominee) (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (c) it is cast by 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.

In accordance with the Corporations Act, a vote on this Resolution must not be cast by:

- (a) Phil Hoskins or any associate of Phil Hoskins; or
- (b) any member of the key management personnel of the Company or a Closely Related Party of a member of the key management personnel of the Company.

However, a person (voter) described above may cast a vote on this Resolution if:

- (a) it is cast by the person as proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of Phil Hoskins or any associate of Phil Hoskins or any member of the key management personnel of the Company or a Closely Related Party of a member of the key management personnel of the Company.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of

such member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the Company need not disregard a vote if it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form, or it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 5. Resolution 5 - Approval to Issue Options to Director - Michael Bourguignon

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

*"That, pursuant to and in accordance with Listing Rule 10.14, sections 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the issue of Options to Mr Michael Bourguignon (and/or his nominee(s)) on the terms and conditions in the Explanatory Memorandum, as follows:*

- (a) *433,486 options as short-term incentives, with a zero-exercise price, expiring three years from the date of grant, vesting subject to performance against Board approved vesting criteria (the **Bourguignon STI Options**); and*
- (b) *433,486 options as long-term incentives, with a zero-exercise price, expiring five years from the date of grant, vesting subject to performance against Board approved vesting criteria (the **Bourguignon LTI Options**)."*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Michael Bourguignon (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the shares to Michael Bourguignon (or his nominee) (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (c) it is cast by 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.

In accordance with the Corporations Act, a vote on this Resolution must not be cast by:

- (a) Michael Bourguignon or any associate of Michael Bourguignon; or

- (b) any member of the key management personnel of the Company or a Closely Related Party of a member of the key management personnel of the Company.

However, a person (voter) described above may cast a vote on this Resolution if:

- (a) it is cast by the person as proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of Michael Bourguignon or any associate of Michael Bourguignon or any member of the key management personnel of the Company or a Closely Related Party of a member of the key management personnel of the Company.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the Company need not disregard a vote if it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form, or it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 6. Resolution 6 - Approval to Issue Options to Director - Henk Ludik

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

*"That, pursuant to and in accordance with Listing Rule 10.14, sections 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the issue of 390,000 Options to Mr Henk Ludik (and/or his nominee(s)) and any benefits under the grant of such Options (including the issue of Shares on the exercise of those Options) that may be given to Mr Henk Ludik in connection with any future retirement from his office or employment with the Company, on the terms and conditions detailed in the Explanatory Memorandum, as follows:*

- *140,000 options, exercisable at \$0.45, expiring three years from the date of grant, vesting on completion of one year of continuous service; and*
- *250,000 options, exercisable at \$0.45, expiring three years from the date of grant, vesting on a decision to proceed with construction of the Chilalo Project having been made."*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Henk Ludik (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the shares to Henk Ludik (or his nominee) (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or

- (c) it is cast by 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.

In accordance with the Corporations Act, a vote on this Resolution must not be cast by:

- (a) Henk Ludik or any associate of Henk Ludik; or
- (b) any member of the key management personnel of the Company or a Closely Related Party of a member of the key management personnel of the Company.

However, a person (voter) described above may cast a vote on this Resolution if:

- (a) it is cast by the person as proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of Henk Ludik or any associate of Henk Ludik or any member of the key management personnel of the Company or a Closely Related Party of a member of the key management personnel of the Company.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the Company need not disregard a vote if it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form, or it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **7. Resolution 7 - Approval to Issue Shares to Director - Phil Hoskins**

To consider and, if thought fit, 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 issue of 125,000 fully paid ordinary shares at A\$0.32 per share to Phil Hoskins (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”*

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Phil Hoskins (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the shares to Phil Hoskins (or his nominee) (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or

- (b) it is cast by Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (c) it is cast by 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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## **8. Resolution 8 - Approval to Issue Shares to Director - Michael Bourguignon**

To consider and, if thought fit, 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 issue of 93,750 fully paid ordinary shares at A\$0.32 per share to Michael Bourguignon (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”*

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Michael Bourguignon (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the shares to Michael Bourguignon (or his nominee) (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (c) it is cast by 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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## 9. Resolution 9 - Approval to Issue Shares to Director - Trevor Benson

To consider and, if thought fit, 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 issue of 62,500 fully paid ordinary shares at A\$0.32 per share to Trevor Benson (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”*

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Trevor Benson (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the shares to Trevor Benson (or his nominee) (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (c) it is cast by 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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## 10. Resolution 10 - Approval to Issue Shares to Director - Henk Ludik

To consider and, if thought fit, 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 issue of 31,250 fully paid ordinary shares at A\$0.32 per share to Henk Ludik (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Henk Ludik (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the shares to Henk Ludik (or his nominee) (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, the Company will not disregard a vote cast on this Resolution if:

- (d) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or

- (e) it is cast by Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (f) it is cast by 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.

**BY ORDER OF THE BOARD**

Stuart McKenzie  
Company Secretary

Dated: 22 August 2022

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# EVOLUTION ENERGY MINERALS LIMITED

ACN 648 703 548

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## EXPLANATORY MEMORANDUM

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### 1. Introduction

The 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 10:00 am (WST) on Friday, 23 September 2022 at Emerald House, 1202 Hay Street, West Perth, Western Australia.

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the resolutions:

Section	Information item
Section 1:	Introduction
Section 2:	Action to be taken by Shareholders
Section 3:	Background to the Placement
Section 4:	Resolution 1 - Ratification of the issue of the Tranche One Placement Shares issued under ASX Listing Rule 7.1
Section 5:	Resolution 2 - Approval to issue the Tranche Two Placement Shares
Section 6:	Resolution 3 - Approval of the participation of ARCH Sustainable Resources GPCo Limited in the Tranche Two Placement
Section 7:	Resolution 4 - Issue of Options to Phil Hoskins
Section 8:	Resolution 5 - Issue of Options to Michael Bourguignon
Section 9:	Resolution 6 - Issue of Options to Henk Ludik
Section 10:	Resolution 7 - Issue of Shares to Phil Hoskins
Section 11:	Resolution 8 - Issue of Shares to Michael Bourguignon
Section 12:	Resolution 9 - Issue of Shares to Trevor Benson
Section 13:	Resolution 10 - Issue of Shares to Henk Ludik
Schedule 1:	Definitions
Schedule 2:	Terms and conditions of Director Options

Section	Information item
Schedule 3:	Summary of the Option Plan

## 1.1 Time and place of Meeting

Notice is given that the Meeting will be held at 10:00 am (WST) on Friday, 23 September 2022 at Emerald House, 1202 Hay Street, West Perth, Western Australia.

## 1.2 Your vote is important

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

## 1.3 Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 pm (WST) on Wednesday, 21 September 2022.

## 1.4 Defined terms

Capitalised terms in this Notice of Meeting and Explanatory Memorandum are defined either in Schedule 1 or where the relevant term is first used.

## 1.5 Responsibility

This Notice of Meeting and Explanatory Memorandum have been prepared by the Company under the direction and oversight of its Directors.

## 1.6 No internet site is part of this document

No internet site is part of this Notice of Meeting and Explanatory Memorandum.

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# 2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the resolutions.

## 2.1 Voting in person

A shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the enclosed proxy form to the Meeting to assist in registering your attendance and number of votes. Please arrive 20 minutes prior to the start of the Meeting to facilitate this registration process.

## 2.2 Voting by corporate representative

A shareholder that is a corporation may appoint an individual to act as its representative to vote at the Meeting in accordance with section 250D of the *Corporations Act 2001* (Cth). The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed. The appropriate "Appointment of Corporate Representative" form should be completed and produced prior to admission to the Meeting. This form may be obtained from the Company's share registry.

## 2.3 Proxies

### (a) Voting by proxy

Shareholders may appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited to attend the Meeting or, if they are unable to attend in person, they are encouraged to appoint a proxy.

In accordance with section 249L of the Corporations Act, please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

### (b) Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution - the proxy must not vote on a show of hands;
- (iii) if the proxy is the chair of the Meeting at which the resolution is voted on - the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the chair - the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### (c) Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a Meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the Meeting;
- (iii) at the Meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the Meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

## 2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all resolutions unless the Shareholder has expressly indicated a different voting intention.

## 2.5 Lodgement of proxy documents

To be valid, your notification of proxy (and any power of attorney under which it is signed) must be received at an address given below by 10:00 am (WST) on Wednesday, 21 September 2022. Any proxy form received after that time will not be valid for the scheduled Meeting. Proxies should be returned as follows:

**Email** smckenzie@ev1minerals.com.au

**By mail** Evolution Energy Minerals - 1202 Hay Street, West Perth, WA 6005

## 2.6 Voting exclusions

Please refer to the Notice and to discussion of the relevant resolutions below for details of the applicable voting exclusions.

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# 3. Background to Resolutions 1-3

## 3.1 Share Placement

On 10 August 2022, the Company announced that it would undertake a placement of 40,625,000 Shares at an issue price of \$0.32 per Share, to raise \$13 million (before costs) (**Placement**).

Tranche One of the Placement comprised the issue of 24,281,250 Shares on 18 August 2022 without Shareholder approval, which utilised the Company's existing placement capacity under ASX Listing Rule 7.1 (**Tranche One Placement Shares**).

The Tranche One Placement Shares were issued at an issue price of \$0.32 per Share to raise \$7.77 million (before costs).

The issue of the remaining 16,343,750 New Shares at \$0.32 per New Share to complete the Placement, which is subject to approval of Shareholders, involves the following:

- (a) The issue of 5,922,640 New Shares (**Tranche Two Placement Shares**), to professional and sophisticated investors, to be issued subject to the Company obtaining Shareholder approval under Listing Rule 7.1;
- (b) The issue of 312,500 Shares to Directors (**Director Placement Shares**), to be issued subject to the Company obtaining Shareholder approval under Listing Rule 10.11; and
- (c) The issue of 10,038,610 Shares to ARCH Sustainable Resources GPCo Limited (in its capacity as general partner for and on behalf of ARCH Sustainable Resources Fund LP) (**ARCH**), who currently holds 50 million Shares representing a voting power of 21.49%, (**ARCH Placement Shares**), to be issued subject to the Company obtaining Shareholder approval under Listing Rule 10.11.

If Shareholder approval is obtained as contemplated by this Notice, the Tranche Two Placement Shares, the Director Placement Shares and the ARCH Placement Shares are intended to be issued on or about 4 October 2022, with normal settlement trading for the

Tranche Two Placement Shares, the Director Placement Shares and the ARCH Placement Shares to commence on or around that date.

The issue price of \$0.32 per Tranche One Placement Share under the Placement represents a 16.9% discount to the Company's closing price on the ASX on 5 August 2022 of \$0.385, which was the last full day Shares traded on ASX before the announcement of the Placement.

### 3.2 Effect on the Company's capital and ARCH's voting power

Prior to the issue of the Tranche One Placement Shares, ARCH held 24.71% of the voting power in the Company, an interest it acquired in November 2021. Following the issue of the Tranche One Placement Shares, ARCH now holds 21.49% of the voting power in the Company. Subject to Shareholders approving the issue of the Tranche Two Placement Shares, the Director Placement Shares and the ARCH Placement Shares, ARCH's voting power in the Company will be restored to 24.71%. Therefore, ARCH's interest in the voting power is not more than 3% higher than its voting power six months prior to the date on which the ARCH Placement Shares are proposed to be issued.

The effect of the Placement on the Company's capital and on ARCH's voting power is shown in the table below.

	Prior to issue of the Tranche One Placement Shares	Following issue of the Tranche One Placement Shares	Following issue of the Tranche Two Placement Shares, Director Placement Shares and ARCH Placement Shares
Shares on issue	161,875,000	186,156,250	202,500,000
ARCH voting power	40,000,000 (24.71%)	40,000,000 (21.49%)	50,038,610 (24.71%)

### 3.3 Use of funds

The proceeds of the Placement will be used to:

- (a) Complete front end engineering design work and an updated definitive feasibility study for the Chilalo Project (**Chilalo**);
- (b) Carry out feasibility studies on the development of downstream processing facilities;
- (c) Extract 500 tonnes of Chilalo ore to prepare a bulk sample for product marketing and qualification purposes;
- (d) Conduct exploration to provide near-surface high-grade material that will enable an extension of mine life and improved Project economics;
- (e) Undertake certain early works in connection with the development of Chilalo; and
- (f) Fund working capital and pay costs associated with the Capital Raising.

### 3.4 Joint Lead Manager Mandate

The Company entered into a joint lead manager mandate with Canaccord Genuity (Australia) Limited and Ashanti Capital Pty Ltd (together, **Joint Lead Managers**) for the purpose of acting as Joint Lead Managers to the Placement (**Mandate**).

Under the Mandate, in consideration for the joint lead management and capital raising services provided in respect of the Placement, the Company agreed to pay to the Joint Lead Managers:

- (a) A capital raising fee of 4.0% of the total proceeds raised under the Placement, excluding any proceeds received from the issue of the ARCH Placement Shares; and
- (b) A management fee of 2.0% of the total proceeds raised under the Placement.

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## **4. Resolution 1 - Ratification of the Issue of the Tranche One Placement Shares Under Listing Rule 7.1**

### **4.1 Background**

Details of the Placement, and in particular the Tranche One Placement, are described above. The Tranche One Placement closed on 10 August 2022, and on 18 August 2022 the Company issued 24,281,250 Shares at an issue price of \$0.32 per Share to raise approximately \$7.77 million. The Tranche One Placement Shares were issued pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1.

### **4.2 ASX Listing Rule 7.1**

Resolution 1 seeks Shareholder approval and ratification pursuant to ASX Listing Rule 7.4 for the issue of the Tranche One Placement Shares issued under ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a listed entity must not, subject to specified exceptions, issue or agree to issue securities that represent more than 15% of its securities in a 12-month period without Shareholder approval.

The Tranche One Placement Shares do not fit within any of the stated exceptions to ASX Listing Rule 7.1. Given this issue of Shares has not yet been approved by the Company's Shareholders, the issue effectively uses up the entirety of the 15% limit, reducing the Company's ability to issue further Shares without Shareholder approval for the 12-month period following the issue date of the Tranche One Placement Shares.

However, ASX Listing Rule 7.4 provides that where a company in a general meeting ratifies a previous issue of securities made pursuant to ASX Listing Rule 7.1, and provided that the previous issue did not breach the 15% limit in ASX Listing Rule 7.1, that issue will be deemed to have been made with Shareholder approval for the purposes of ASX Listing Rule 7.1.

By Shareholders ratifying the issue of the Tranche One Placement Shares, the Company will retain flexibility to issue additional Shares in the future using its ASX Listing Rule 7.1 capacity without having to obtain Shareholder approval for such issue(s) under ASX Listing Rule 7.1. If Resolution 1 is passed, the prior issue of the Tranche One Placement Shares will be excluded from calculating the Company's 15% annual placement capacity set out in ASX Listing Rule 7.1, effectively increasing the number of securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of Shares under the Tranche 1 Placement.

If Resolution 1 is not passed, the prior issue of the Tranche One Placement Shares will not be excluded from calculating the Company's 15% annual placement capacity set out in ASX Listing Rule 7.1, effectively decreasing the number of securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of Shares under the Tranche One Placement.

### **4.3 Effect on the capital of the Company**

The securities issued, for which approval and ratification is sought under Resolution 1, comprise 13.79% of the Company's fully diluted issued capital (based on the number of Shares and Options on issue as at the date of this Notice of Extraordinary General Meeting).

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

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

- (a) The Tranche One Placement Shares were issued to institutional, sophisticated and professional investors introduced by the Joint Lead Managers, none of whom were a related party of the Company and none of whom is a party to whom ASX Listing Rule 10.11 would apply and to existing shareholders who have an understanding of investing in industrial minerals and in African based resources projects;
- (b) The Tranche One Placement Shares are fully-paid ordinary shares issued on the same terms and conditions as the Company's existing Shares;
- (c) A total of 24,281,250 Shares (as the Tranche One Placement Shares) were issued on 18 August 2022 pursuant to ASX Listing Rule 7.1;
- (d) The Tranche One Placement Shares were issued at a price of \$0.32 per Share;
- (e) The funds raised from the issue of the Tranche One Placement Shares will be used as set out in section 3.3 above;
- (f) Other than as described in the Explanatory Memorandum, there are no other material terms to the proposed issue of the Tranche One Placement Shares; and
- (g) A voting exclusion statement is included in the Notice.

### **4.5 Board recommendation**

The Board believes that the ratification and approval of the issue of the Tranche One Placement Shares is beneficial for the Company and recommends that Shareholders vote in favour of Resolution 1. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1.

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## **5. Resolution 2 - Approval to Issue the Tranche Two Placement Shares under Listing Rule 7.1**

### **5.1 Background**

As outlined in Section 3.1 above, subject to the Company obtaining prior Shareholder approval, the Company intends to issue up to an additional 5,992,640 Shares at \$0.32 per Share to raise \$1,917,645 (before costs) as Tranche Two of the Placement. Further details regarding the Placement are set out in Section 3 above. This Resolution seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the 5,992,640 Shares under Tranche Two of the Placement as the Tranche Two Placement Shares.

## **5.2 ASX Listing Rule 7.1**

An explanation of Listing Rule 7.1 is outlined in Section 4.2 above.

The proposed issue of the Tranche Two Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, the issue would cause the Company to exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is asking Shareholders to approve the issue of the Tranche Two Placement Shares under Listing Rule 7.1.

## **5.3 Effect on the capital of the Company**

The securities issued, for which approval and ratification is sought under Resolution 2, comprise 2.99% of the Company's fully diluted issued capital (based on the number of Shares and Options on issue as at the date of this Notice of Extraordinary General Meeting).

## **5.4 Effect of Shareholder approval**

If Resolution 2 is approved by Shareholders, the Company will be able to proceed with the issue of 5,992,640 Tranche Two Placement Shares and raise up to approximately \$1.92 million (before costs). The proceeds from the issue of the Tranche Two Placement Shares are expected to be applied to the completion of key activities as set out in Section 3.3.

In addition, if Resolution 2 is approved, the issue of any New Shares pursuant to Resolution 2 will be excluded in calculating the Company's 15% Equity Securities issuance capacity in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date on which the Tranche Two Placement Shares are issued.

If Resolution 2 is not approved by Shareholders, the Company will not be able to proceed with the issue of the Tranche Two Placement Shares and may need to consider alternative forms of funding and / or reassess its strategy for the development of the Chilalo Project and the establishment of downstream processing facilities for the manufacture of expandable graphite (and expandable graphite products) and battery anode materials.

## **5.5 Information required by Listing Rule 7.3 for Resolution 2**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) The Tranche Two Placement Shares will be issued to sophisticated and professional investors introduced by the Joint Lead Managers, none of whom is a related party of the Company, who have an understanding of investing in industrial minerals and in African based resources projects.
- (b) The maximum number of Tranche Two Placement Shares the Company can issue pursuant to Resolution 2 is 5,992,640 Shares;
- (c) The Tranche Two Placement Shares will be fully-paid ordinary shares issued on the same terms and conditions as the Company's existing Shares;
- (d) The Tranche Two Placement Shares will be issued no later than three months after the date of Shareholder approval pursuant to Resolution 2 or such later date as approved by ASX;
- (e) The Tranche Two Placement Shares will be issued at a price of \$0.32 per Tranche Two Placement Share;

- (f) The proceeds received from the issue of the Tranche Two Placement Shares will be used as set out in section 3.3 above;
- (g) Other than as described in the Explanatory Memorandum, there are no other material terms to the proposed issue of the Tranche Two Placement Shares; and
- (h) A voting exclusion statement is included in the Notice.

## **5.6 Board recommendation**

The Board believes that the proposed issue of the Tranche Two Placement Shares is beneficial for the Company and recommends that Shareholders vote in favour of Resolution 2. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 2.

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# **6. Resolution 3 - Approval to Issue Shares to ARCH Sustainable Resources GPCo Limited**

## **6.1 General**

Pursuant to its initial public offering that was completed in November 2021, ARCH was issued 40 million Shares (and 20 million Options), which represented 24.71% of the voting power in the Company. Subsequent to the completion of the Tranche One Placement, ARCH's shareholding in the Company now represents 21.49% of the voting power in the Company.

ARCH has subscribed for 10,038,610 Shares at \$0.32 per Share under the Placement, which if issued, and subject to the approval of Resolutions 2, 7, 8, 9 and 10 will restore ARCH's voting power in the Company to 24.71%.

ARCH is advised by ARCH Emerging Markets Partners Limited, which is a specialist emerging markets investment fund with deep experience in emerging markets, private equity, asset management and legal and governance matters. A central element of ARCH SRF's investment philosophy is its focus on environmental, social and governance principles. ARCH's significant investment in the Company not only underpins the Company's commitment to ESG standards, but also provides the Company with critical insight into the expectations of ESG fund managers with respect to ESG standards.

The Directors believe that ARCH is a valuable cornerstone investor, whose support is important to the development of the Chilalo Project and the implementation of the Company's strategy. The Directors believe that ARCH's participation in the Tranche Two Placement (subject to Shareholder approval) is a significant 'vote of confidence' in the quality of the Company's Chilalo Project and its overall strategy for realising the value of Chilalo.

## **6.2 Effect of Shareholder approval**

If Shareholders approve Resolution 3, the Company will be able to proceed with the issue of 10,038,610 ARCH Placement Shares and receive proceeds of approximately \$3.2 million (before costs), which will place the Company in a strong position to deliver its strategy for the development of the Chilalo Project and the establishment of downstream processing facilities for the manufacture of expandable graphite (and expandable graphite products) and battery anode materials. In addition, the issue of the ARCH Placement Shares will be excluded in calculating the Company's 15% Equity Securities issuance capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following

the issue date. If Shareholders do not approve Resolution 3, the Company will not be able to issue the ARCH Placement Shares, it may lose the support of ARCH and may be forced to undertake alternative forms of fund raising to undertake its development strategy.

### **6.3 Listing Rule 10.11**

As set out in Section 3.3(b) of the Notice, the issue of the ARCH Placement Shares requires approval of Shareholders.

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the six months before the issue or agreement, a substantial holder (30%+) in the company;
- (c) a person who is, or was at any time in the six months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in paragraphs (a) to (c) above; or
- (e) a person whose relation with the company or a person referred to in paragraphs (a) to (d) above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

ARCH is a related party of the Company for the purposes of the ASX Listing Rules by virtue of it having its nominee appointed as a director of the Company pursuant to an Investment Deed dated 28 September 2021 between the Company and ARCH, and therefore falls within Listing Rule 10.11.1. As the proposed issue of the ARCH Placement Shares involves the issue of Shares to a related party of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies.

It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

### **6.4 Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party (as defined in the Corporations Act), the Company must:

- (a) Obtain Shareholder approval 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.

To the extent that ARCH may be a related party of the Company for the purposes of the Corporations Act, the Directors (other than Ms Amanda van Dyke, the nominee director appointed by ARCH who has a material personal interest in Resolution 3), consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the ARCH Placement Shares because the ARCH placement Shares will be issued to ARCH (or its nominee) on the same terms as the Shares issued to non-

related party participants in the Placement, and as such the giving of the financial benefit is on arm's length terms and so comes within an exception in section 210 of the Corporations Act to any requirement to obtain Shareholder approval for the purposes of Chapter 2E of the Corporations Act.

## **6.5 Information required under Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 3:

- (a) The ARCH Placement Shares will be issued to ARCH Sustainable Resources GPCo Limited (in its capacity as general partner for and on behalf of ARCH Sustainable Resources Fund LP).
- (b) ARCH falls within categories 10.11.1 and 10.11.3 of the Listing Rules;
- (c) A total of 10,038,610 Shares will be issued (as the Arch Placement Shares) to ARCH.
- (d) The ARCH Placement Shares are fully-paid ordinary shares issued on the same terms and conditions as the Company's existing Shares.
- (e) The ARCH Placement Shares will be issued not later than one month after the date of the Meeting, in accordance with Listing Rule 10.13.5.
- (f) The ARCH Placement Shares will be issued at a price of \$0.32 per ARCH Share.
- (g) The funds raised from the issue of the ARCH Placement Shares will be used as set out in section 3.3 above.
- (h) All material terms associated with the issue of the ARCH Placement Shares are described above.
- (i) A voting exclusion statement is included in the Notice.

## **6.6 Recommendation**

The Directors (other than Ms van Dyke who has a material personal interest in Resolution 3) believe that the proposed issue of the ARCH Placement Shares pursuant to ARCH's participation in the Tranche Two Placement is beneficial for the Company and recommends that Shareholders vote in favour of Resolution 3. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 3.

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# **7. Resolution 4 - Approval to Issue Options to Phil Hoskins**

## **7.1 Background**

The Company is proposing to issue Options under the Option Plan, to Mr Phil Hoskins (Managing Director) as a component of his remuneration, in order to keep cash payments to a minimum and to provide incentives linked to the performance of the Company.

The Board has resolved, subject to obtaining Shareholder approval, to issue a total of 4,009,174 Options under the Option Plan to Mr Phil Hoskins as follows:

- (a) The Managing Director Appointment Options comprised of:

- (i) 1,500,000 zero exercise price options (**ZEPOS**), with a three-year expiry that vest on 24 months of continuous service;
- (ii) 1,500,000 ZEPOS, with a three-year expiry:
  - (A) 750,000 of which vest subject to the commencement of construction of the Chilalo Project; and
  - (B) 750,000, which vest subject to Share price performance, whereby 375,000 shall vest upon achievement of a 20 day volume weighted average price of \$0.70 and 375,000 shall vest upon achievement of a 20 day volume weighted average price of \$1.00.
- (b) The Hoskins STI Options, being 504,587 ZEPOS, expiring three years from the date of grant, vesting subject to performance against Board approved vesting criteria.
- (c) The Hoskins LTI Options being 504,587 ZEPOS expiring five years from the date of grant, vesting subject to performance against Board approved vesting criteria.

The Board recognises the importance of retaining all key personnel and providing appropriate incentives in order to deliver the Company's objectives. The Board believes Mr Hoskins' role as Managing Director is critical to delivering these objectives.

## 7.2 Managing Director Appointment Options

On 24 January 2022, Mr Hoskins was appointed as Managing Director of the Company. The Managing Director Appointment Options represent an appropriate incentive for the Managing Director and only have value to Mr Hoskins in the event that the vesting criteria are satisfied. As noted in section 7.1, the vesting criteria relate to continuous service to January 2024, performance of the Company's share price and development of the Chilalo Project. The Board considers that the vesting criteria are aligned with the delivery of shareholder value.

If the grant of the Managing Director Appointment Options is approved, the Company as soon as reasonably practicable after the Meeting, and in any event within one month after the Meeting will issue the Managing Director Appointment Options to Mr Hoskins (or his nominee(s)). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Managing Director Appointment Options (because Shareholder approval is being obtained), the issue of the Managing Director Appointment Options will not utilise any of the Company's 15% annual placement capacity. If Resolution 4(a) is not passed, the Company will not be able to proceed with the issue of the Managing Director Appointment Options and may need to consider alternative forms of remuneration for Mr Hoskins.

## 7.3 Hoskins STI Options

The issue of 504,587 Hoskins STI Options to Mr Hoskins represents the annual grant of short-term incentives for 2022.

The Company's remuneration arrangements provide that, subject to the Board's discretion, the Managing Director is issued annually, unquoted options as a short-term incentive, the value of which is equal to up to 50% of the Managing Director's base salary (excluding superannuation). The Hoskins STI Options are for a three-year term and vest on 1 July 2023, subject to Board approved vesting criteria as summarised in section 7.7 of the Explanatory Memorandum.

If the grant of the Hoskins STI Options is approved, the Company as soon as reasonably practicable after the Meeting, and in any event within one month after the Meeting, will

issue the Hoskins STI Options to Mr Hoskins (or his nominee(s)). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Hoskins STI Options (because Shareholder approval is being obtained), the issue of the Hoskins STI Options will not utilise any of the Company's 15% annual placement capacity. If Resolution 4(b) is not passed, the Company will not be able to proceed with the issue of the Hoskins STI Options and may need to consider alternative forms of remuneration for Mr Hoskins.

#### **7.4 Hoskins LTI Options**

The issue of 504,587 Hoskins LTI Options to Mr Hoskins represents the annual grant of long-term incentives for 2022.

The Company's remuneration arrangements provide that, subject to the Board's discretion, the Managing Director is issued annually, unquoted options as a long-term incentive, the value of which is equal to up to 50% of the Managing Director's base salary (excluding superannuation). The Hoskins LTI Options are for a five-year term, vest on 1 July 2025 subject to Board approved vesting criteria as summarised in section 7.7 of the Explanatory Memorandum.

If the grant of the Hoskins LTI Options is approved, the Company as soon as reasonably practicable after the Meeting, and in any event within one month after the Meeting, will issue the Hoskins LTI Options to Mr Hoskins (or his nominee(s)). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Hoskins LTI Options (because Shareholder approval is being obtained), the issue of the Hoskins LTI Options will not utilise any of the Company's 15% annual placement capacity. If Resolution 4(c) is not passed, the Company will not be able to proceed with the issue of the Hoskins LTI Options and may need to consider alternative forms of remuneration for Mr Hoskins.

#### **7.5 Section 208 of the Corporations Act**

Under Section 208 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 detailed 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 detailed in Sections 210 to 216 of the Corporations Act. The Directors (excluding Mr Hoskins who has a material personal interest in Resolution 4) have determined that the proposed issue of the Managing Director Appointment Options, the Hoskins STI Options and the Hoskins LTI Options under the Option Plan as part of Mr Hoskins' remuneration package, will constitute the giving of reasonable remuneration for the purposes of section 211 of the Corporations Act and thus Shareholder approval pursuant to section 208 of the Corporations Act is not required.

#### **7.6 Listing Rule 10.14**

Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of a director, or a person whose relationship with the entity, in ASX's opinion, is such that approval should be obtained. Shareholder approval is required under Listing Rule 10.14 to issue the Managing Director Appointment Options, the Hoskins STI Options and the Hoskins LTI Options to Mr Hoskins because Mr Hoskins is a Director. Furthermore, if Shareholders approve Resolutions 4(a) and/or 4(b) and/or 4(c), Listing Rule 7.2 (Exception 14) provides that an issue of Shares upon conversion of the Hoskins

Management Appointment Options and/or the Hoskins STI Options and/or the Hoskins LTI Options will not reduce the Company's 15% placement capacity under Listing Rule 7.1 and separate approval under this Resolution 4 is not required for the purposes of Listing Rule 7.1.

## **7.7 Information required pursuant to Listing Rule 10.15**

The following information is provided as required by Listing Rule 10.15:

- (a) The Options that are the subject of resolutions 4(a), 4(b) and 4(c) will be issued to Mr Phil Hoskins and/or his nominee.
- (b) Mr Hoskins falls within Listing Rule 10.14.1 - Mr Hoskins is a related party of the Company because he is a Director.
- (c) The maximum number of Options that may be issued to Mr Hoskins is:
  - (i) 3,000,000 as the Managing Director Appointment Options;
  - (ii) 505,487 as the Hoskins STI Options; and
  - (iii) 505,487 as the Hoskins LTI Options.
- (d) Mr Hoskins' current remuneration package, exclusive of superannuation (not including the Managing Director Appointment Options, Hoskins STI Options and Hoskins LTI Options) is \$330,000 per year.
- (e) No securities have previously been issued to Mr Hoskins under the Option Plan.
- (f) A summary of the material terms of the Managing Director Appointment Options, the Hoskins STI Options and the Hoskins LTI Options is included in Schedule 2. Some of the more material terms include:
  - (i) The Managing Director Appointment Options vest as follows:
    - (A) 1,500,000 ZEPOS, with a three-year expiry that vest on 24 months of continuous service;
    - (B) 1,500,000 ZEPOs, with a three-year expiry:
      - (1) 750,000 of which vest subject to the commencement of construction of the Chilalo Project; and
      - (2) 750,000, which vest subject to share price performance, whereby 375,000 shall vest upon achievement of a 20 day volume weighted average price of \$0.70 and 375,000 shall vest upon achievement of a 20 day volume weighted average price of \$1.00.
  - (ii) The Managing Director Appointment Options are ZEPOS that have an expiry date which is three years from the date of grant.
  - (i) The Hoskins STI Options vest upon achievement of Board approved key performance indicators that relate to ESG performance (including health and safety) and project development milestones related to the commencement of construction of the Chilalo Project, subject to the overriding discretion of the Board.

- (ii) The Hoskins LTI Options vest upon achievement of Board approved key performance indicators that relate to ESG performance, share price performance, establishment of a mining operation at Chilalo and advance downstream processing opportunities, subject to the overriding discretion of the Board.
- (iii) The Hoskins STI Options are ZEPOs that expire three years from the date of grant.
- (iv) The Hoskins LTI Options are ZEPOs that expire five years from the date of grant.
- (g) The Company considers that the Managing Director Appointment Options, the Hoskins STI Options and the Hoskins LTI Options are an appropriate form of security to grant to Mr Hoskins as they are a cost effective and efficient reward for the Company to make, are consistent with the strategic goals and targets of the Company and will only be converted to Shares if vesting criteria that are linked to the performance of the Company and to Mr Hoskins' tenure as Managing Director are achieved. The grant of the Managing Director Appointment Options and/or the Hoskins STI Options and/or the Hoskins LTI Options to Mr Hoskins and/or his nominee is viewed as a cost effective and efficient reward as opposed to alternative forms of remuneration, such as the payment of additional cash compensation.
- (h) The table below shows the value of the Managing Director Appointment Options, the Hoskins STI Options and the Hoskins LTI Options under different vesting scenarios, based on a Share price of \$0.30, the price at which Shares closed on the ASX on 19 August 2022. A Black & Scholes valuation of the Managing Director Appointment Options, the Hoskins STI Options and the Hoskins LTI Options is not possible due to the zero-exercise price. Applying an exercise price of \$0.000001, the Black & Scholes valuation model generates a value per Option equal to the share price at the time of issue.

No. Options Vested	25%	50%	75%	100%
Managing Director Appointment Options (\$)	225,000	450,000	675,000	900,000
Hoskins STI Options (\$)	37,911	75,823	113,735	151,646
Hoskins LTI Options (\$)	37,911	75,823	113,735	151,646

- (i) The Company will issue the Managing Director Appointment Options and/or the Hoskins STI Options and/or the Hoskins LTI Options to Mr Hoskins and/or his nominee as soon as reasonably practicable after the Meeting, and in any event within 15 months after the Meeting.
- (j) The Managing Director Appointment Options, the Hoskins STI Options and the Hoskins LTI Options will be granted for nil cash consideration; accordingly, no funds will be raised.
- (k) A summary of the material terms of the Option Plan is available in Schedule 3.
- (l) No loan is made to Mr Hoskins (or his nominee) in relation to the issue of the Managing Director Appointment Options, the Hoskins STI Options and the Hoskins LTI Options.

- (m) Details of any securities issued under the Option Plan will be published in each annual report relating to a period in which securities have been issued under the Option Plan, with a statement that approval for the issue of the securities was obtained under Listing Rule 10.14.
- (n) Any additional persons (to whom Listing Rule 10.14 applies) who become entitled to participate in the Option Plan after approval of Resolutions 4(a), 4(b) and 4(c) who are not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
- (o) A voting exclusion statement is included with Resolution 4 in the Notice.

## **7.8 Board recommendation**

With respect to Resolution 4 the Directors, other than Mr Hoskins who has a personal interest in the matter, recommend that Shareholders vote in favour of Resolution 4.

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# **8. Resolution 5 - Approval to Issue Options to Michael Bourguignon**

## **8.1 Background**

The Company is proposing to issue Options under the Option Plan, to Mr Michael Bourguignon, an executive director of the Company, as a component of his remuneration, in order to keep cash payments to a minimum and to provide incentives linked to the performance of the Company.

The Board has resolved, subject to obtaining Shareholder approval, to issue a total of 866,972 Options under the Option Plan to Mr Michael Bourguignon as follows:

- (a) The Bourguignon STI Options, being 433,486 ZEPOS, expiring three years from the date of grant, vesting on 1 July 2023 subject to performance against Board approved vesting criteria.
- (b) The Bourguignon LTI Options being 433,486 ZEPOS, expiring five years from the date of grant, vesting on 1 July 2025 subject to performance against Board approved vesting criteria.

The Board recognises the importance of retaining all key personnel and providing appropriate incentives in order to deliver the Company's objectives. The Board believes Mr Bourguignon's role as Executive Director is critical to delivering these objectives.

## **8.2 Bourguignon STI Options**

The issue of 433,486 Bourguignon STI Options to Mr Bourguignon represents the annual grant of short-term incentives for 2022.

The Company's remuneration arrangements provide that, subject to the Board's discretion, its Executive Director is issued annually, unquoted options as a short-term incentive, the value of which is equal to up to 45% of the Executive Director's base salary (excluding superannuation). The Bourguignon STI Options are for a three-year term and vest on 1 July 2023, subject to Board approved vesting criteria, as summarised in section 8.6 of the Explanatory Memorandum.

If the grant of the Bourguignon STI Options is approved, the Company as soon as reasonably practicable after the Meeting, and in any event within one month after the

Meeting, will issue the Bourguignon STI Options to Mr Bourguignon (or his nominee(s)). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Bourguignon STI Options (because Shareholder approval is being obtained), the issue of the Bourguignon STI Options will not utilise any of the Company's 15% annual placement capacity. If Resolution 5(a) is not passed, the Company will not be able to proceed with the issue of the Bourguignon STI Options and may need to consider alternative forms of remuneration for Mr Bourguignon.

### **8.3 Bourguignon LTI Options**

The issue of 433,486 Bourguignon LTI Options to Mr Bourguignon represents the annual grant of long-term incentives for 2022.

The Company's remuneration arrangements provide that, subject to the Board's discretion, its Executive Director is issued annually, unquoted options as a long-term incentive, the value of which is equal to up to 45% of the Executive Director's base salary (excluding superannuation). The Bourguignon LTI Options are for a five-year term, vest on 1 July 2025 subject to Board approved vesting criteria, as summarised in section 8.6 of the Explanatory Memorandum.

If the grant of the Bourguignon LTI Options is approved, the Company as soon as reasonably practicable after the Meeting, and in any event within one month after the Meeting, will issue the Bourguignon LTI Options to Mr Bourguignon (or his nominee(s)). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Bourguignon LTI Options (because Shareholder approval is being obtained), the issue of the Bourguignon LTI Options will not utilise any of the Company's 15% annual placement capacity. If Resolution 5(b) is not passed, the Company will not be able to proceed with the issue of the Bourguignon LTI Options and may need to consider alternative forms of remuneration for Mr Bourguignon.

### **8.4 Section 208 of the Corporations Act**

Under Section 208 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 detailed 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 detailed in Sections 210 to 216 of the Corporations Act. The Directors (excluding Mr Bourguignon who has a material personal interest in Resolutions 5(a) and 5(b)) have determined that the proposed issue of the Bourguignon STI Options and the Bourguignon LTI Options under the Option Plan as part of Mr Bourguignon's remuneration package will constitute the giving of reasonable remuneration for the purposes of section 211 of the Corporations Act and thus Shareholder approval pursuant to section 208 of the Corporations Act is not required.

### **8.5 Listing Rule 10.14**

Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of a director, or a person whose relationship with the entity, is in ASX's opinion, such that approval should be obtained. Shareholder approval is required under Listing Rule 10.14 to issue the Bourguignon STI Options and the Bourguignon LTI Options to Mr Bourguignon because Mr Bourguignon is a Director. Furthermore, if Shareholders approve Resolutions 5(a) and 5(b), Listing Rule 7.2 (Exception 14) provides

that an issue of Shares upon conversion of the Bourguignon STI Options and/or the Bourguignon LTI Options will not reduce the Company's 15% placement capacity under Listing Rule 7.1 and separate approval under Resolutions 5(a) and 5(b) is not required for the purposes of Listing Rule 7.1.

## **8.6 Information required pursuant to Listing Rule 10.15**

The following information is provided as required by Listing Rule 10.15:

- (a) The Options that are the subject of resolutions 5(a) and 5(b) will be issued to Mr Michael Bourguignon and/or his nominee.
- (b) Mr Bourguignon falls within Listing Rule 10.14.1 - Mr Bourguignon is a related party of the Company because he is a Director.
- (c) The maximum number of Options that may be issued to Mr Bourguignon is:
  - (i) 433,486 as the Bourguignon STI Options; and
  - (ii) 433,486 as the Bourguignon LTI Options.
- (d) Mr Bourguignon's current remuneration package, exclusive of superannuation (not including the Bourguignon STI Options and Bourguignon LTI Options) is \$315,000 per year.
- (e) No securities have previously been issued to Mr Bourguignon under the Option Plan.
- (f) A summary of the material terms of the Bourguignon STI Options and the Bourguignon LTI Options is included in Schedule 2. Some of the more material terms include:
  - (i) The Bourguignon STI Options vest upon achievement of Board approved key performance indicators that relate to ESG performance (including health and safety) and project development milestones related to the commencement of construction of the Chilalo Project, subject to the overriding discretion of the Board.
  - (ii) The Bourguignon LTI Options vest upon achievement of Board approved key performance indicators that relate to ESG performance, share price performance, establishment of a mining operation at Chilalo and assessment of downstream processing opportunities, subject to the overriding discretion of the Board.
  - (iii) The Bourguignon STI Options are ZEPOs that expire three years from the date of grant.
  - (iv) The Bourguignon LTI Options are ZEPOs that expire five years from the date of grant.
- (g) The Company considers that the Bourguignon STI Options and Bourguignon LTI Options are an appropriate form of security to grant to Mr Bourguignon as they are a cost effective and efficient reward for the Company to make, are consistent with the strategic goals and targets of the Company and will only be converted to Shares if vesting criteria that are linked to the performance of the Company and to Mr Bourguignon's tenure as Managing Director are achieved. The grant of the Bourguignon STI Options and/or the Bourguignon LTI Options to Mr Bourguignon and/or his nominee is viewed as a cost effective and efficient

reward as opposed to alternative forms of remuneration, such as the payment of additional cash compensation.

- (h) The table below shows the value of the Bourguignon STI Options and the Bourguignon LTI Options under different vesting scenarios, based on a Share price of \$0.30, the price at which Shares closed on the ASX on 19 August 2022. A Black & Scholes valuation of the Bourguignon STI Options and the Bourguignon LTI Options is not possible due to the zero-exercise price. Applying an exercise price of \$0.000001, the Black & Scholes valuation model generates a value per Option equal to the share price at the time of issue.

No. Options Vested	25%	50%	75%	100%
Bourguignon STI Options (\$)	32,511	65,024	97,534	130,046
Bourguignon LTI Options (\$)	32,511	65,024	97,534	130,046

- (i) The Company will issue the Bourguignon STI Options and/or the Bourguignon LTI Options to Mr Bourguignon and/or his nominee as soon as reasonably practicable after the Meeting, and in any event within 15 months after the Meeting.
- (j) The Bourguignon STI Options and the Bourguignon LTI Options will be granted for nil cash consideration; accordingly, no funds will be raised.
- (k) A summary of the material terms of the Option Plan is available in Schedule 3.
- (l) No loan is made to Mr Bourguignon (or his nominee) in relation to the issue of the Bourguignon STI Options and the Bourguignon LTI Options.
- (m) Details of any securities issued under the Option Plan will be published in each annual report relating to a period in which securities have been issued under the Option Plan, with a statement that approval for the issue of the securities was obtained under Listing Rule 10.14.
- (n) Any additional persons (to whom Listing Rule 10.14 applies) who become entitled to participate in the Option Plan after approval of Resolutions 5(a) and 5(b) who are not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
- (o) A voting exclusion statement is included with Resolution 5 in the Notice.

## 8.7 Board recommendation

With respect to Resolution 5 the Directors, other than Mr Bourguignon who has a personal interest in the matter, recommend that Shareholders vote in favour of Resolution 5.

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## **9. Resolution 6 - Approval to Issue Options to Henk Ludik**

### **9.1 Background**

The Company is proposing to issue Options to Mr Henk Ludik, a non-executive director of the Company, as a component of his remuneration, in order to keep cash payments to a minimum and to provide incentives linked to the performance of the Company.

- (a) 140,000 options, exercisable at \$0.45, vesting on completion of one year of continuous service; and
- (b) 250,000 options, exercisable at \$0.45, vesting on a decision to proceed with construction of the Chilalo Project having been made.

(together, the **Ludik Options**).

### **9.2 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the six months before the issue or agreement, a substantial holder (30%+) in the company;
- (c) a person who is, or was at any time in the six months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in paragraphs (a) to (c) above; or
- (e) a person whose relation with the company or a person referred to in paragraphs (a) to (d) above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

As a Director, Mr Ludik is a related party and therefore falls within Listing Rule 10.11.1. As the proposed issue of the Ludik Options involves the issue to a related party, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies.

It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

### **9.3 Information required by Listing Rule 10.13**

In accordance with the requirement in Listing Rule 10.13, the Company provides the following information in relation to the proposed issue of the Ludik Options:

- (a) The Ludik Options are intended to be issued to Henk Ludik.
- (b) Pursuant to Listing Rule 10.11.1, Henk Ludik is a related party by virtue of being a Director.
- (c) The Ludik Options are unquoted Options to be issued as follows:
  - (i) 140,000 options, exercisable at \$0.45, vesting on completion of one year of continuous service; and
  - (ii) 250,000 options, exercisable at \$0.45, vesting on a decision to proceed with construction of the Chilalo Project having been made.;
- (d) A summary of the material terms of the Ludik Options is set out in Schedule 2 of the Explanatory Memorandum.
- (e) The Ludik Options have an exercise price of \$0.45 per Ludik Option.
- (f) The purpose of the issue of the Ludik Options is to remunerate Henk Ludik for his role as a Director. The Company will receive nil funds on issue of the Ludik Options. The funds raised on exercise of the Ludik Options will be used for general working capital purposes.
- (g) Henk Ludik is a current Director and is therefore a related party under Listing Rule 10.11.1. As such, the following details of Mr Ludik's remuneration package are provided in accordance with Listing Rule 10.13.8:
  - (i) annual remuneration of \$70,000 per annum, including superannuation contributions;
  - (ii) 390,000 unquoted options exercisable at \$0.45, subject to meeting certain vesting conditions, and expiring three years from the date of grant (being the Ludik Options the subject of Resolution 6).
- (h) There are no material terms associated with the issue of the Ludik Options, other than as described in this section 9 of the Explanatory Memorandum and Schedule 2.

#### **9.4 Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a Related Party, the Company must:

- (a) Obtain Shareholder approval 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 Directors (other than Henk Ludik who has a material personal interest in Resolution 6), consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Ludik Options because it is considered to be reasonable remuneration for the performance of services by Henk Ludik in his capacity as a Director. The proposed issue of the Ludik Options will therefore fall within the reasonable remuneration exception provided by section 211(1) of the Corporations Act to the requirement to obtain shareholder approval for the giving of a financial benefit to a related party in accordance with Chapter 2E of the Corporations Act.

## **9.5 Effect of approval**

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Ludik Options to Mr Ludik. If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Ludik Options to Mr Ludik and the Company may need to re-negotiate Mr Ludik's remuneration package to ensure Mr Ludik is appropriately remunerated for his role as a Non-Executive Director.

## **9.6 Board recommendation**

The Directors, other than Mr Ludik who has a personal interest in the matter, recommend that Shareholders vote in favour of Resolution 6.

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# **10. Resolutions 7-10 - Approval to issue Director Placement Shares (Phil Hoskins, Michael Bourguignon, Trevor Benson, Henk Ludik)**

## **10.1 Background**

At the time of announcement by the Company of the Placement on 10 August 2022, the Company also announced that it intended to issue up to 312,500 Shares to certain Directors, at the same issue price as the Placement (being A\$0.32 per Share), raising up to \$100,000, subject to Shareholder approval. The Company is seeking Shareholder approval for the issue of the Director Placement Shares, comprised as follows:

- (a) 125,000 Shares to Phil Hoskins and/or his nominee;
- (b) 93,750 Shares to Michael Bourguignon and/or his nominee;
- (c) 62,500 Shares to Trevor Benson and/or his nominee; and
- (d) 31,250 Shares to Henk Ludik and/or his nominee.

Each of Resolutions 7-10 is an ordinary resolution and seeks the approval of Shareholders pursuant to Listing Rule 10.11 for the issue of the Director Placement Shares to the Directors named above. Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Shares will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1, if Resolutions 7-10 are passed.

## **10.2 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the six months before the issue or agreement, a substantial holder (30%+) in the company;
- (c) a person who is, or was at any time in the six months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated

a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

- (d) an associate of a person referred to in paragraphs (a) to (c) above; or
- (e) a person whose relation with the company or a person referred to in paragraphs (a) to (d) above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Directors are related parties of the Company by virtue of being Directors, and therefore fall within Listing Rule 10.11.1. As the proposed issue of Director Placement Shares involves the issue of Shares to related parties of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

### **10.3 Information required by Listing Rule 10.13**

In accordance with the requirement in Listing Rule 10.13, the Company provides the following information in relation to the proposed issue of the Director Placement Shares:

- (a) The Director Placement Shares are intended to be issued to Phil Hoskins, Michael Bourguignon, Trevor Benson and Henk Ludik.
- (b) Pursuant to Listing Rule 10.11.1, Phil Hoskins, Michael Bourguignon, Trevor Benson and Henk Ludik are related parties by virtue of being directors.
- (c) The Director Placement Shares are fully paid ordinary shares and are to be issued as follows:
  - (i) 125,000 Shares to Phil Hoskins and/or his nominee;
  - (ii) 93,750 Shares to Michael Bourguignon and/or his nominee;
  - (iii) 62,500 Shares to Trevor Benson and/or his nominee; and
  - (iv) 31,250 Shares to Henk Ludik and/or his nominee.
- (d) There are no material terms of the Director Placement Shares, other than as described in this section 10 of the Explanatory Memorandum.
- (e) The Director Placement Shares are to be issued no later than one month after the date of the Meeting, in accordance with Listing Rule 10.13.5.
- (f) The Director Placement Shares are to be issued at \$0.32 per Director Placement Share, being the same issue price as the shares offered in connection with the Placement.
- (g) The funds raised from the issue of the Director Placement Shares will be applied as set out in section 3.3 of the Explanatory Memorandum.
- (h) The Director Placement Shares are not intended to remunerate or incentivise the Director.

- (i) There are no material terms associated with the issue of the Director Placement Shares, other than as described in this section 10 of the Explanatory Memorandum.

#### **10.4 Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a Related Party, the Company must:

- (a) Obtain Shareholder approval 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 Directors (other than Phil Hoskins in relation to Resolution 7 as he has a material personal interest in Resolution 7, Michael Bourguignon in relation to Resolution 8 as he has a material personal interest in Resolution 8, Trevor Benson in relation to Resolution 9 as he has a material personal interest in Resolution 9 and Henk Ludik in relation to Resolution 10 as he has a material personal interest in Resolution 10), consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares because the Director Placement Shares will be issued to the relevant Director (and/or their nominee) on the same terms as the Shares issued to non-related party participants in the Placement, and as such the giving of the financial benefit is on arm's length terms for the purposes of section 210 of the Corporations Act.

#### **10.5 Effect of approval**

If each of Resolutions 7-10 are passed, the Company will be able to proceed with the issue of the Director Placement Shares in the proportions set out above in section 10.1, raising a further \$100,000.

If each of Resolutions 7-10 are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares. This means that the Company will not receive the additional funds which would be raised by the issue of the Director Placement Shares to the Directors.

#### **10.6 Board recommendation**

The Directors, other than Phil Hoskins, Michael Bourguignon, Trevor Benson and Henk Ludik, who have a personal interest in the matter, recommend that Shareholders vote in favour of Resolutions 7-10.

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### **11. Enquiries**

Shareholders are requested to contact Evolution's company secretary, Mr Stuart McKenzie on +61 8 9200 3426 if they have any queries in respect of the matters set out in this Notice.

## Schedule 1 - Definitions

**\$** means Australian dollars.

**ARCH** has the meaning set out in section 3.1

**ARCH Placement Shares** has the meaning set out in section 3.1

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Bourguignon STI Options** has the meaning set out in section 8.2

**Bourguignon LTI Options** has the meaning set out in section 8.3

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

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

**Chilalo, Chilalo Project or Chilalo Graphite Project** means the Company's flake graphite project located in the Ruangwa District of the Lindi Region in south-eastern Tanzania.

**Closely Related Party** means a party related to Key Management Personnel as:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'Closely Related Party' in the Corporations Act.

**Company or Evolution** means Evolution Energy Minerals Limited (ACN 648 703 548).

**Constitution** means the constitution of the Company.

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

**Director Options** has the meaning set out in section 3.2

**Directors** means the current directors of the Company.

**Equity Security** has the meaning given in the ASX Listing Rules.

**Explanatory Memorandum** means the explanatory statement accompanying the Notice.

**Gross Proceeds** means the amount equal to the total number of securities issued and/or sold in connection with the Placement multiplied by the final offer price per Placement Share.

**Hoskins STI Options** has the meaning set out in section 7.3

**Hoskins LTI Options** has the meaning set out in section 7.4

**Joint Lead Managers** has the meaning set out in section 3.4

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the rules of the ASX that apply with respect to the Company's Equity Securities and the Company's conduct.

**Ludik Options** has the meaning set out in section 9.1

**Managing Director Appointment Options** has the meaning set out in section 7.1

**Mandate** has the meaning set out in section 3.4

**Meeting** means the meeting convened by the Notice

**Notice** or **Notice of Meeting** means this notice of Meeting including the Explanatory Memorandum, the Proxy Form and the Consent to Short Notice.

**Official List** means the official list of ASX.

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

**Option Plan** means the Evolution Energy Minerals Limited Option Plan, the key terms of which are set out in Schedule 3.

**Placement** has the meaning set out in section 3.1

**Placement Participants** means

**Proxy Form** means the proxy form accompanying the Notice.

**Record Date** means the record date set by Directors in accordance with section 1.3 of the Explanatory Memorandum.

**Resolutions** means the resolutions set out in the Notice.

**Securities** mean all Equity Securities of the Company.

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

**Shareholder** means a registered holder of a Share.

**Tranche One Placement** has the meaning set out in section 3.1

**Tranche One Placement Shares** has the meaning set out in section 3.1

**Tranche Two Placement** has the meaning set out in section 6.1

**Tranche Two Placement Shares** has the meaning set out in section 3.1

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

**ZEPO** has the meaning set out in section 7.1

**Schedule 2 - Terms and Conditions of the Managing Director Appointment Options, Hoskins STI Options, Hoskins LTI Options, Bourguignon STI Options, Bourguignon LTI Options and the Ludik Options (together, the Director Options)**

**(a) Entitlement**

Each Director Option entitles the holder to subscribe for one Share upon exercise of the Director Option.

**(b) Exercise Price**

Other than the Ludik Options, which are exercisable at \$0.45, the amount payable upon exercise of each Director Option will be \$0.00 per Director Option (**Exercise Price**).

**(c) Expiry Date**

Other than the Hoskins LTI Options and the Bourguignon LTI options which have an expiry date that is five years from the date of grant, all of the Director Options have an expiry date that is three years from the date of grant.

**(d) Vesting**

The Director Options are subject to vesting conditions as set out in the Explanatory Memorandum.

**(e) Notice of exercise**

The Director Options may be exercised in whole or in part in parcels. The Director Options are exercisable on delivery to the registered office of the Company of a notice in writing specifying the number of Director Options being exercised and accompanied by the option certificate for those Director Options for cancellation by the Company (**Notice of Exercise**).

A Notice of Exercise of the Ludik Options may specify that the holder elects to not be required to provide payment of the Exercise Price for the number of Ludik Options specified in the Notice of Exercise (**Cashless Exercise Facility**). If the holder elects to use the Cashless Exercise Facility, the Company will transfer or allot to the holder that number of Shares equal in value to the positive difference between the then market value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Ludik Options (with the number of Shares rounded down to the nearest whole Share). The holder will not be entitled to use the Cashless Exercise Facility if the difference is zero or negative.

**(f) Exercise Date**

A Notice of Exercise is only effective on and from the date of receipt of the payment of the Exercise Price (if applicable) for each Director Option being exercised in cleared funds (**Exercise Date**).

**(g) Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will allot and issue the resultant Shares and deliver the holding statements.

**(h) Shares issued on exercise**

Shares issued on exercise of the Director Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Director Options.

(j) **Reconstruction of capital**

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

(k) **Bonus issues**

If there is a bonus Share issue, the number of Shares over which a Director Option is exercisable will be increased by the number of Shares which the Director Option holder would have received if the Director Option had been exercised prior to the record date for the bonus issue.

(l) **Participation in new issues**

There are no participation rights or entitlements inherent in the Director Options and holders will not be entitled to participate in new issues of capital or distributions of dividends offered to Shareholders during the currency of the Director Options without exercising the Director Options.

(m) **Change in exercise price**

A Director Option does not confer the right to a change in Exercise Price or, subject to any bonus issue, a change in the number of underlying securities over which the Director Option can be exercised.

(n) **Unquoted**

The Company will not apply for quotation of the Director Options on ASX.

(o) **Transferability**

The Director Options are transferable with Board approval and may be exercised into Shares to be held in the name of a nominee of the Director Option holder.

(p) **Lapse of Options**

The Director Options will lapse on the Expiry Date.

### **Schedule 3 - Summary of the Option Plan**

A summary of the Evolution Energy Minerals Limited Option Plan (**Option Plan**) is set out below:

**(a) Eligible Participant**

Eligible Participant means a person that:

- is an "eligible participant" (as that term is defined in ASIC Class Order 14/1000) in relation to the Company or an Associated Body Corporate (as that term is defined in ASIC Class Order 14/1000); and
- has been determined by the Board to be eligible to participate in the Option Plan from time to time.

**(b) Purpose**

The purpose of the Option Plan is to:

- assist in the reward, retention and motivation of Eligible Participants;
- link the reward of Eligible Participants to Shareholder value creation; and
- align the interests of Eligible Participants with shareholders of the group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Options.

**(c) Option Plan administration**

The Option Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Option Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

**(d) Eligibility, invitation and application**

- The Board may from time to time determine that an Eligible Participant may participate in the Option Plan and make an invitation to that Eligible Participant to apply for Options on such terms and conditions as the Board decides.
- On receipt of an Invitation, an Eligible Participant may apply for the Options the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.
- If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

**(e) Grant of Options**

The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Options, subject to the terms and conditions set out in the invitation, the Option Plan rules and any ancillary documentation required.

(f) **Terms of Options**

Each Option represents a right to acquire one or more Shares, subject to the terms and conditions of the Option Plan. The Options granted to a Participant will not be quoted on the ASX.

Prior to an Option being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Option by virtue of holding the Option. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with an Option that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to an Option that has been granted to them.

(g) **Vesting**

Any vesting conditions applicable to the grant of Options will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Options have vested. Unless and until the vesting notice is issued by the Company, the Options will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to an Option are not satisfied and/or otherwise waived by the Board, that Option will lapse.

(h) **Exercise of Options and cashless exercise**

To exercise an Option, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of options (see below), pay the Option exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An invitation may specify that at the time of exercise of the Options, the Participant may elect not to be required to provide payment of the Option exercise price for the number of Options specified in a notice of exercise, but that on exercise of those Options the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the Option exercise price that would otherwise be payable to exercise those Options.

**Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

An Option may not be exercised unless and until that Option has vested in accordance with the Option Plan rules, or such earlier date as set out in the Option Plan rules.

(i) **Delivery of Shares on exercise of Options**

As soon as practicable after the valid exercise of an Option by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Option Plan rules and issue a substitute certificate for any remaining unexercised Options held by that Participant.

(j) **Forfeiture of Options**

Where a Participant who holds Options ceases to be an Eligible Participant or becomes insolvent, all unvested Options will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Options to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Options held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Option Plan rules:

- any Options which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- any Options which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

**(k) Change of control**

If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Options will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

**(l) Rights attaching to Plan Shares**

All Shares issued or transferred to a Participant upon the valid exercise of an Option (Plan Shares) will rank *pari passu* in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

**(m) Disposal restrictions on Plan Shares**

If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Option Plan, the Participant will not:

- transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

**(n) Adjustment of Options**

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Options will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Options is entitled, upon exercise of the Options, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Options are exercised.

Unless otherwise determined by the Board, a holder of Options does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

**(o) Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Options without exercising the Options.

**(p) Amendment of Option Plan**

Subject to the following paragraph, the Board may at any time amend any provisions of the Option Plan rules, including (without limitation) the terms and conditions upon which any Options have been granted under the Option Plan and determine that any amendments to the Option Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Option Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

**(q) Option Plan duration**

The Option Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Option Plan for a fixed period or indefinitely, and may end any suspension. If the Option Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Options granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Options may be cancelled in the manner agreed between the Company and the Participant.

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

Holder Number:

Your proxy voting instruction must be received by **10.00am (WST) on Wednesday, 21 September 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>.

<b>SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED</b>		
Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

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Email Address:


Contact Daytime Telephone

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Date (DD/MM/YY)

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By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).