



ABN: 98 153 219 848

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[www.newfieldresources.com.au](http://www.newfieldresources.com.au)

## ASX Announcement

1 September 2022

### NOTICE OF GENERAL MEETING

Newfield Resources Limited (**Newfield** or **Company**) (ASX: **NWF**) will be holding a general meeting of shareholders at 15 McCabe Street, North Fremantle, Western Australia 6159 on Monday, 3 October 2022 at 3:00pm (AWST) (**Meeting**).

Attached are copies of the following documents in relation to the Meeting:

1. Letter to Shareholders;
2. Notice of Meeting (including an Explanatory Statement); and
3. Proxy Form.

The Notice of Meeting can be viewed and downloaded from the Company's website at [www.newfieldresources.com.au](http://www.newfieldresources.com.au). Shareholders will be able to submit their proxy vote and questions in accordance with the instruction on the Proxy Form.

**AUTHORISED BY  
THE BOARD OF DIRECTORS**

1 September 2022

Dear Shareholder

**General Meeting – Notice of Meeting and Proxy Form**

Newfield Resources Limited (**Company**) (ASX: **NWF**) advises that its General Meeting will be held in person on 3 October 2022 at 3:00 pm (AWST) at 15 McCabe Street, North Fremantle, Western Australia 6159 (**Meeting**).

In accordance with the *Corporations Amendments (Meetings and Documents) Act 2022* which came into effect on 1 April 2022, the Company will not be dispatching physical copies of the Notice of Meeting and Explanatory Statement (**Notice**) to Shareholders. Instead, Shareholders can view and download the Notice from the Company's website at [www.newfieldresources.com.au/investors/asx-announcements](http://www.newfieldresources.com.au/investors/asx-announcements) or on ASX announcements page at [www.asx.com.au](http://www.asx.com.au) using the ASX code "NWF".

The Board has made the decision that it will hold a physical meeting with the appropriate measures in place to comply with any restrictions on public gatherings in Australia. Shareholders attending the Meeting are requested to comply with such COVID-19 safety protocols.

Each resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Meeting. Shareholders are strongly encouraged to vote by lodging the personalised proxy form attached to this letter in accordance with the instructions set out therein. ***Proxy forms should be received by the Company no later than 3:00 pm (AWST) on 1 October 2022*** (being at least 48 hours before the Meeting). Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice is an important document and should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting.

Shareholders can request a free paper copy of the Notice by contacting the Company Secretary on +61 8 6389 2688 within business hours.

By authorisation of the Board of Directors.

Yours sincerely



**Joan Dabon**  
Company Secretary



# NEWFIELD

RESOURCES LIMITED

ABN 98 153 219 848

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## NOTICE OF GENERAL MEETING

### EXPLANATORY STATEMENT

### PROXY FORM

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#### **Date of Meeting**

Monday, 3 October 2022

#### **Time and Place of Meeting**

3:00 pm (AWST)  
15 McCabe Street  
North Fremantle WA 6159

#### **Important**

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

Due to the ongoing COVID-19 pandemic, the Company is taking precautions to facilitate an in-person meeting in accordance with COVID-19 restrictions. If the situation in relation to COVID-19 changes in a way affecting the ability to facilitate an in-person meeting as currently proposed, the Company will provide a further update ahead of the Meeting by way of an announcement on the ASX Market Announcements Platform.

Notice is hereby given that the general meeting of the Shareholders (**Meeting**) of Newfield Resources Limited (**Company** or **Newfield**) is to be held at:

**Venue:** 15 McCabe Street North Fremantle, Western Australia 6159  
**Date:** Monday, 3 October 2022  
**Time:** 3:00 pm (AWST)

This Notice should be read in conjunction with the accompanying Explanatory Statement.

## Agenda

### Resolution 1 – Ratification of Prior Issue of Conversion Securities under Listing Rule 7.1

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 the issue of 72,211,351 Conversion Shares and 24,744,513 Conversion Options (together, **Conversion Securities**) issued to holders of Corporate Bonds under the Company’s Listing Rule 7.1 issuance capacity, in the manner and on the terms and conditions set out in the Explanatory Memorandum.”*

#### Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who participated in the issue, namely the holders of Corporate Bonds (or their nominees), or any of their respective associates.

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 Chairperson as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- c) a holder acting solely in a nominee, trustee, custodial, or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### Resolutions 2(a) and 2(b) – Ratification of Prior Issue of Underwritten Shares

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

- a. *“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,857,143 Underwritten Shares made under the Company’s Listing Rule 7.1 issuance capacity, in the manner and on the terms and conditions set out in the Explanatory Memorandum.”*
- b. *“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,357,143 Underwritten Shares made under the Company’s Listing Rule 7.1A issuance capacity, in the manner and on the terms and conditions set out in the Explanatory Memorandum.”*

#### Voting Exclusion Statement:

The Company will disregard any votes cast in favour of Resolutions 2(a) and 2(b) by or on behalf of a person who participated in the issue being approved, namely the recipients of Underwritten Shares (or their nominees), or any of their respective associates.

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 Chairperson as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- c) a holder acting solely in a nominee, trustee, custodial, or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Other business

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Meeting.

## Explanatory Statement

The Explanatory Statement accompanying this Notice is incorporated in and comprises part of this Notice. Shareholders are referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used both in this Notice and the Explanatory Statement.

## COVID-19 Matters

The Company will be observing social distancing rules and other COVID-19 legal requirements that may apply having regard to the circumstances at the time of the Meeting.

Attending the Meeting in person may be affected or prevented by lockdowns, social gathering restrictions, travel limitations or other governmental orders in response to the COVID-19 pandemic. The Company may be required to take special measures in response, such as limiting physical attendee numbers or prohibiting physical attendance at the Meeting altogether.

If the situation in relation to COVID-19 were to change in a way that affects the position above, the Company will provide an update ahead of the Meeting by releasing an ASX Announcement. However, Shareholders are strongly encouraged to consider appointing the Chairperson as proxy to attend and vote at the Meeting on their behalf if they are uncertain about attending the Meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting by emailing the questions to [info@newfieldresources.com.au](mailto:info@newfieldresources.com.au) by 5:00pm AWST on Friday, 30 September 2022.

## Proxies

Please note that:

- a) A member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote on behalf of the member.
- b) A proxy need not be a member of the Company, but must be a natural person (not a corporation). A proxy may also be appointed by reference to an office held by the proxy (e.g. the Company Secretary).
- c) Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights. If no such proportion is specified, each proxy may exercise half of the member's votes.

Shareholders and their proxies should be aware that:

- a) if proxy holders vote, they must cast all directed proxies as directed; and
- b) any directed proxies which are not voted will automatically default to the Chairperson, who must vote the proxies as directed.

The enclosed Proxy Form provides further details on appointing proxies and lodging proxy forms.

## Voting Entitlements

For the purposes of section 1074E(2) of the Corporations Act 2001 and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding ordinary shares as set out in the Company's share register 48 hours before the Meeting will be entitled to attend and vote.

Shareholders who have not received their personalised Proxy Form should contact Advanced Share Registry on the following numbers as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting:

- 1300 113 258 (within Australia); or
- +61 8 9389 8033 (overseas).

## Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

## Attorneys

If an attorney is to attend the Meeting on behalf of a Shareholder, a properly executed original (or originally certified copy) of an appropriate power of attorney must be received by the Company by the deadline for the receipt of Proxy Forms, being no later than 48 hours before the Meeting.

## BY ORDER OF THE BOARD



**Joan Dabon**  
Company Secretary

**1 September 2022**

## Introduction

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice.

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms used in this Notice and Explanatory Statement are defined in the Glossary.

## 1. Resolution 1 - Ratification of Prior Issue of Conversion Securities under Listing Rule 7.1

### 2.1 General

As announced to the ASX on 25 July 2019 (*'Positive FID and US\$30.5M Bond Issuance'*), the Company issued US\$30.5 million (**USD Corporate Bonds**) and AU\$15 million (**AUD Corporate Bonds**) unquoted, unsecured corporate bonds, the key terms of which are set out below:

- a) 3-year maturity after each drawdown, subject to repayment of all Corporate Bonds not being due until the earlier of:
  - i. 12 months after announcement of commercial production at the Tongo Mine; or
  - ii. 5 years from the first drawdown;
- b) 12% interest rate, paid semi-annually; and
- c) limited covenants with restrictive pledges around further indebtedness and disposal of assets (**Corporate Bonds**).

On 24 December 2021 (*'Debt Retirement and Capital Raising'*), the Company announced that it entered into binding agreements (**Repayment Deed**) with its Bondholders and certain former Bondholders who retained entitlements to accrued interest to retire the principal amount owed on the Corporate Bonds as well as accrued interest through the issue of the following securities (**Conversion Securities**):

- a) AUD Corporate Bonds: A\$15 million AUD Corporate Bonds repaid through the issue 42,857,143 Conversion Shares at a deemed issue price of \$0.35 per Conversion Share;
- b) USD Corporate Bonds: US\$7.5 million USD Corporate bonds repaid through the issue 29,354,208 Conversion Shares; and
- c) Accrued interest on the Corporate Bonds: 24,744,513 unquoted options exercisable at \$0.50 each on or before 4 January 2024 (**Conversion Options**).

The settlement of the repayment arrangements and issue of Conversion Securities occurred on 4 January 2022 (**Settlement Date**) using the Company's existing placement capacity under Listing Rule 7.1. The remaining US\$10 million of the USD Corporate Bonds was repaid in cash using the Company's existing cash reserves.

Resolution 1 seeks shareholder ratification pursuant to Listing Rule 7.4 of the issue of the Conversion Securities made under Listing Rule 7.1.

### 2.2 Regulatory requirements for the Notice of Meeting

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

Listing Rule 7.4 allows shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue of securities is taken to be approved under Listing Rule 7.1 and therefore does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain flexibility to issue additional equity securities in the future without having to obtain shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is

seeking shareholder ratification pursuant to Listing Rule 7.4 for the issue of Conversion Securities.

By ratifying the issue of Conversion Securities under Resolution 1, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior shareholder approval.

### 2.3 Technical information required under Listing Rule 7.4

If Resolution 1 is passed, the Conversion Securities will be excluded in calculating the Company's 15% limit 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 Settlement Date.

If Resolution 1 is not passed, the Conversion Securities will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Settlement Date. In which case, the Company would have to consider alternative means of raising capital for its funding requirements.

### 2.4 Technical information required under Listing Rule 7.5

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

- a) The recipients of the Conversion Securities were the Bondholders of the Company, including former Bondholders who retained entitlement to accrued interests, none of whom was: (i) a related party of the Company or a person associated with any director of the Company; (ii) a member of key management personnel; (iii) a substantial shareholder of the Company; (iv) an advisor to the Company; or (v) an associate of any of the foregoing.
- b) The Conversion Securities that were issued are as follows:
  - i. 72,211,351 Conversion Shares are fully paid ordinary shares of the Company, issued on the same terms and conditions as the Company's existing shares and rank equally with the existing Shares then on issue; and
  - ii. 24,744,513 Conversion Options are exercisable at \$0.50 each on or before 4 January 2024 and have been issued on terms and conditions set out in Annexure A.
- c) The Conversion Securities were issued on 4 January 2022.
- d) The Company has not and will not receive any other consideration for the issue of the Conversion Securities other than in respect of the funds that will be received on exercise of the Conversion Options.
- e) The Conversion Shares was issued at a deemed price of \$0.35 per Share as full and final satisfaction of the Company's obligation to repay and retire approximately \$25 million in Corporate Bonds.
- f) The Conversion Options were issued as full and final satisfaction of the Company's obligation to repay interest of the Corporate Bonds accrued from 1 July 2021 to Settlement Date estimated to total \$2,259,905.72.
- g) A summary of the key terms of the Repayment Deed is set out in Annexure B.
- h) A voting exclusion statement has been included in the Notice for Resolution 1.

### 2.5 Board recommendations

The Board recommends Shareholders vote in favour of Resolution 1 as it will refresh the Company's issuing capacity under Listing Rule 7.1 and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

### 2.6 Voting intention

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 1.



### 3. Resolutions 2(a) and 2(b) - Ratification of Prior Issue of Underwritten Shares

#### 3.1 Background

Part of the capital raising programme announced on 24 December 2021 was the partial underwriting of the shortfall to the non-renounceable rights issue (**Rights Offer**) that was completed on 3 November 2021 (**Underwriting Agreement**).

Pursuant to the Underwriting Agreement, Townshend Capital Pty Ltd (**Underwriter**) was to partially underwrite 28,571,429 Shares at an issue price of \$0.35 per share to raise \$10 million, before costs (**Underwritten Shares**).

Consequently, a total of \$3,225,000 representing 9,214,286 Underwritten Shares were issued, of which 2,857,143 Underwritten Shares were issued using the Company's 15% placement capacity under Listing Rule 7.1 and 6,357,143 Underwritten Shares were issued using the Company's 10% additional capacity under 7.1A.

The Company is seeking Shareholder ratification of the issue of 9,214,143 Underwritten Shares the subject of Resolutions 2(a) and 2(b) in order to retain the flexibility to issue additional equity securities under the Company's 15% placement capacity.

#### 3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2.

#### 3.3 Technical information required under Listing Rule 7.4

If Resolutions 2(a) and 2(b) are passed, both 2,857,143 Underwritten Shares and 6,357,143 Underwritten Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1 and 10% additional placement capacity under Listing Rule 7.1A, respectively, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12-month period following the Settlement Date.

If either of Resolutions 2(a) and 2(b) is not passed, the relevant Underwritten Shares will be included in calculating the Company's 15% limit under Listing Rule 7.1 and 10% additional placement capacity under Listing Rule 7.1A, effectively decreasing the number of equity securities the Company can issue without shareholder approval over the 12-month period following the Settlement Date. In which case, the Company would have to consider alternative means of raising capital for its funding requirements.

#### 3.4 Technical information required under Listing Rule 7.5

Pursuant to, and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 2(a) and 2(b):

- a) The recipients of the Underwritten Shares were sophisticated investors (**Placement Participants**), none of whom was: (i) a related party of the Company or a person associated with any director of the Company; (ii) a member of key management personnel; (iii) a substantial shareholder of the Company; (iv) an advisor to the Company; or (v) an associate of any of the foregoing.

The Placement Participants were identified by the Underwriter seeking expressions of interest from potential sophisticated investors to participate in the placement of the shortfall to the Rights Offer.

- b) A total of 9,214,286 Underwritten Shares were issued comprising of:
  - i. 2,857,143 Underwritten Shares issued under Listing Rule 7.1; and
  - ii. 6,357,143 Underwritten Shares issued under Listing Rule 7.1A
- c) The Underwritten Shares are fully paid ordinary shares of the Company, issued on the same terms and conditions as the Company's existing Shares and rank equally with the existing Shares then on issue.

- d) The Underwritten Shares were issued at \$0.35 per Share and were issued progressively as follows:
  - i. 2,857,143 Underwritten Shares issued on 27 May 2022
  - ii. 2,587,143 Underwritten Shares issued on 19 July 2022; and
  - iii. 3,500,000 Underwritten Shares issued on 12 August 2022.
- e) The proceeds raised from the issue were used to fund:
  - i. the continued development of the Company's Tongo diamond project;
  - ii. additional working capital; and
  - iii. placement costs.
- f) A summary of the key terms of the Underwriting Agreement is set out in Annexure C.
- g) A voting exclusion statement has been included in the Notice for Resolutions 2(a) and 2(b).

#### 3.5 Board recommendations

The Board recommends Shareholders vote in favour of Resolutions 2(a) and 2(b) as this will refresh the Company's issuing capacity under Listing Rules 7.1 and 7.1A and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

#### 3.6 Voting intention

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolutions 2(a) and 2(b).

**GLOSSARY**

**\$** means an Australian dollar, unless specified otherwise.

**ASIC** means the Australian Securities and Investments Commission.

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

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

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

**Bondholder** means the holder of a Corporate Bonds.

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

**Company** or **Newfield** means Newfield Resources Limited (ACN 153 219 848).

**Constitution** means the Company's constitution.

**Conversion Securities** means Conversion Shares and Conversion Options.

**Conversion Shares** means the Shares issued at a deemed price of \$0.35 to retire the principal debt of approximately \$40 million in Corporate Bonds.

**Conversion Options** means the options exercisable at \$0.50 each on or before 4 January 2024 which were issued as repayment of the accrued interest due on the Corporate Bonds from 1 July 2021 until Settlement Date of approximately \$2.26 million, in aggregate.

**Corporate Bonds** has the meaning given in Section 2.1 of the Explanatory Statement.

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

**Director** means a Director of the Company and **Directors** means the directors of the Company.

**Explanatory Statement** means this explanatory statement accompanying the Notice of Meeting.

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

**Meeting** means the Shareholder Meeting of the Company as convened by this Notice.

**Notice** means the notice of general meeting accompanying this Explanatory Statement.

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

**Resolution** means the resolutions set out in this Notice, or any one of them, as the context requires.

**Section** means a section of this Explanatory Statement.

**Settlement Date** means 4 January 2024.

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

**Shareholder** means a holder of Shares.

**Underwriting Agreement** means the underwriting agreement between the Company and Townshend Capital Pty Ltd dated 22 December 2022.

**Underwritten Shares** means Shares issued pursuant to the Underwriting Agreement.



**TERMS AND CONDITIONS OF CONVERSION OPTIONS****a) Entitlement**

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

**b) Exercise Price**

The amount payable upon exercise of each New Option will be \$0.50 (**Exercise Price**).

**c) Expiry Date**

Each New Option will expire at 5:00 pm (WST) on 4 January 2024 (**Expiry Date**). A New Option not exercised before the Expiry Date will automatically lapse after 5:00pm (WST) on the Expiry Date.

**d) Exercise Period**

The New Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

**e) Notice of Exercise**

A New Option holder may exercise their Options by lodging with the Company, before the Expiry Date by notice in writing to the Company in the manner specified on the New Option Certificate (**Notice of Exercise**) and payment of the Exercise Price for each New Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**f) Exercise Date**

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

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

Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under the terms and conditions in respect of the number of New Options specified in the Exercise Notice.

The Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.

**h) Shares issued on exercise**

Shares issued on exercise of the New Options rank equally with the then-issued Shares of the Company.

**i) Reconstruction of capital**

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

**j) Participation in new issues**

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

**k) Change in exercise price**

Other than as contemplated by paragraph (i), a New Option does not confer the right to a change in Exercise Price or a change in the number of underlying Securities over which the New Option can be exercised.

**l) Transferability**

The New Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

**m) Quotation**

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

**n) Dividends**

Holders of New Options will not be entitled to dividends in respect those New Options prior to them being exercised.

**KEY TERMS OF THE DEED OF ARRANGEMENT**

Repayment of bonds	The parties agree that in lieu of cash payments under the bond agreement, the bondholders agree to subscribe for and the Company agrees to issue to the bondholder, shares in the Company in full and final satisfaction of the Company's obligation to pay the outstanding principal and options will be issued to the bondholder in full and final satisfaction of the Company's obligation to pay accrued interest ( <b>Repayment Securities</b> ).
Conditions Precedent:	<ul style="list-style-type: none"> <li>a) The Company executing a binding underwriting agreement or other binding agreement with a third party to subscribe for shares in the shortfall to the Rights Offer to the value of at least \$10 million at an issue price of \$0.35 per Share.</li> <li>b) The Company obtaining all necessary legal, regulatory and shareholder approvals to issue the Repayment Securities, if any, including under the Corporations Act and Listing Rules.</li> <li>c) The issue of Repayment Securities not resulting in any person contravening section 606 of the Corporations Act.</li> <li>d) FIRB clearance for the issue of Repayment Securities being received, if required.</li> <li>e) The Company executes deeds with each registered holder of US or AU bonds to whom the Company is indebted for interest accrued pursuant to those bonds, under which the Company is to pay accrued interest by way of (i) cash payment or (ii) granting options.</li> </ul>
Effect	The Company's obligation to pay the outstanding principal and accrued interest is satisfied and discharged in full, and the Company is released from making any further payment in relation to the bonds upon issue of the Repayment Securities.

**KEY TERMS OF THE UNDERWRITING AGREEMENT**

<b>Underwriter</b>	Townshend Capital Pty Ltd ACN 099 900 188
<b>Underwritten amount</b>	\$10,000,000
<b>Fees</b>	<p>5% of the underwritten amount</p> <p>The Company will pay the underwriter all reasonable costs and expenses of and incidental to the Placement, provided that any individual expense exceeding \$2,000 must have prior written consent of the Company.</p> <p>Fee is not payable in the event the agreement is terminated before the issue of the Underwritten Shares.</p>
<b>Term</b>	<p>The obligations of the underwriter and the Company under the agreement will end on the first to occur of:</p> <ol style="list-style-type: none"> <li>1. The date the underwriter has fulfilled or been discharged from all of its obligations; and</li> <li>2. Termination of the agreement by the underwriter or the Company giving valid notice to either party.</li> </ol>
<b>Conditions precedent</b>	<p>The obligations of the underwriter under the agreement are subject to and conditional on the following</p> <ol style="list-style-type: none"> <li>1. The Company obtaining all legal, regulatory and Shareholder approvals required for the underwriter to subscribe for, and the Company to issue, the Underwritten Shares in accordance with the agreement; and</li> <li>2. ASX granting official quotation of the Underwritten Shares</li> </ol>
<b>Default</b>	<p>If the underwriter does not lodge, or cause to be lodged with the Company, valid applications pursuant to the agreement, the Company is irrevocably authorised as agent and attorney of the underwriter to apply for such Underwritten Shares on behalf of, and in the name of, the underwriter and to instruct the Directors to issue those Underwritten Shares to the underwriter and the subscription price for those Underwritten Shares will be a debt due and immediately recoverable by the Company from the underwriter.</p>
<b>Termination Events</b>	<p>The agreement may be terminated by either party by giving prior written notice in any of the following circumstances:</p> <p>Underwriter:</p> <ol style="list-style-type: none"> <li>1. Placement is withdrawn or modified by the Company without prior consent of the underwriter;</li> <li>2. A material adverse change occurs;</li> <li>3. The Company breaches any material term of the agreement and fails to remedy such breach within 10 business days of a request by the underwriter to do so;</li> <li>4. An event of insolvency occurs which has or is reasonably likely to have a significant adverse effect on the outcome of the placement in so far as it relates to the assets, liabilities, financial position, performance, profitability or prospects of the Company;</li> <li>5. Any Company disclosure materials given by the Company to the underwriter after the date of the agreement and before completion of the latter's obligation discloses a matter which would cause any Company warranty to cease to be true and correct in all material respects and such matter has or out reasonably to have a significant adverse effect on the outcome of the placement so far as it related to the assets, liabilities, financial position, performance, profitability or prospects of the Company; or</li> <li>6. Any Company warranty ceases to be true and correct in all material respects and the breach of such warranty has or ought reasonably to have a significant adverse effect on the outcome of the placement so far as it related to the assets, liabilities, financial position, performance, profitability or prospects of the Company.</li> </ol> <p>Company:</p> <ol style="list-style-type: none"> <li>1. The underwriter breaches any material term of the agreement and fails to remedy such breach within 10 business days of a request by the Company to do so;</li> <li>2. An event of insolvency occurs which has or is reasonably likely to have a significant adverse effect on the underwriter's ability to perform its obligations under the agreement; or</li> <li>3. Any underwriter warranty ceases to be true and correct in all material respects and the breach of such warranty has or ought reasonably to have a significant adverse effect on the underwriter's ability to perform its obligations under the agreement.</li> </ol>
<b>Indemnity</b>	<p>The Company will indemnify and keep indemnified the Underwriter and its Affiliates, and hold them harmless, from and against all prosecutions, losses penalties, actions, suits, claims, costs (including legal costs on a solicitor and own client basis), demands and proceedings (whether civil or criminal) arising out of or in respect of:</p> <ol style="list-style-type: none"> <li>1. noncompliance by the Company with or breach of any legal requirement or the Corporations Act or Listing Rules in relation to the placement materials;</li> <li>2. any documents in respect of the placement which accompany the placement materials or otherwise arising out of the placement;</li> <li>3. any statement, misstatement, misrepresentation, nondisclosure, inaccuracy in or omission from the placement materials, any documents in respect of the placement which accompany the placement materials; or</li> <li>4. any breach or failure by the Company to observe any of the terms of the agreement.</li> </ol>

## LODGE YOUR PROXY APPOINTMENT ONLINE



### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



### MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

## GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Newfield Resources Limited and entitled to attend and vote hereby:

### APPOINT A PROXY

The Chairperson of  
the Meeting

**OR**



**PLEASE NOTE:** If you leave the section blank, the Chairperson of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chairperson of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Meeting of the Company to be held **at 15 McCabe Street, North Fremantle WA 6159 on 3 October 2022 at 3:00 pm (AWST)** and at any adjournment or postponement of that Meeting.

**Chairperson's voting intentions in relation to undirected proxies:** The Chairperson intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chairperson may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

### VOTING DIRECTIONS

#### Resolutions

For Against Abstain\*

1 Ratification of Prior Issue of Conversion Securities under Listing Rule 7.1

☐ ☐ ☐

2 Ratification of Prior Issue of Underwritten Shares - 2,857,143 Underwritten Shares under Listing Rule 7.1A

☐ ☐ ☐

3 Ratification of Prior Issue of Underwritten Shares - 6,357,143 Underwritten Shares under Listing Rule 7.1A

☐ ☐ ☐


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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

☐ Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chairperson as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairperson, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIRPERSON OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairperson of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

**PLEASE NOTE:** If you appoint the Chairperson as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chairperson may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

#### Companies:

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

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 3:00 pm (AWST) on 1 October 2022, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033