

**OSMOND RESOURCES LIMITED**  
**ACN 649 477 734**  
**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 2022 Annual General Meeting ("**Meeting**") of the shareholders of Osmond Resources Limited ACN 649 477 734 ("**the Company**") will be held at RSM Australia, Level 21, 55 Collins Street, Melbourne VIC 3000 on Thursday 10 November 2022 at 10.30am AEDT.

Further details in respect of each of the Resolutions proposed in this Notice of Annual General Meeting ("**Notice**") are set out in the Explanatory Memorandum ("**Memorandum**") accompanying this Notice.

The details of Resolutions contained in the Memorandum should be read together with, and 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 Shareholders at 7.00pm (AEDT) on Tuesday, 8 November 2022.**

**Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice (being 10.30am (AEDT), Tuesday, 8 November 2022). Instructions for lodging proxies are included on your personalised proxy form. In addition, the Company is happy to accept and answer questions submitted at least two business days prior to the Meeting by email to [pmoffatt@northernstargroup.com.au](mailto:pmoffatt@northernstargroup.com.au). The Company reserves the right to not respond to any unreasonable and/or offensive questions at its discretion.**

**AGENDA**

**2022 ANNUAL FINANCIAL STATEMENTS**

To lay before the meeting and consider the Annual Financial Statements of the Company in respect of the year ended 30 June 2022 and comprising the Annual Financial Report, the Directors' Report and the Auditor's Report.

**RESOLUTION 1: NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a non-binding ordinary resolution:

**"That, for the purposes of section 250R(2) of the Corporations act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2022."**

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

***Voting Prohibition Statement:***

*A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:*

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or*
- (b) a Closely Related Party of such a member (referred to herein as **Restricted Voters**).*

*However, a person (**voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:*

- (a) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on this Resolution; or*
- (b) the voter is the Chair and the appointment of the Chair as proxy:*
  - (i) does not specify the way the proxy is to vote on this Resolution; and*
  - (ii) expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel of the Company.*

***Voting Note:***

*Directors of the Company who are key management personnel whose remuneration details are included in the 2022 Remuneration Report, any other key management personnel whose remuneration details are included in the 2022 Remuneration Report, or any of their closely related parties, will not be able to vote on this Resolution or to vote undirected proxies held by them on this Resolution.*

#### **RESOLUTION 2A: ELECTION OF MR RHODERICK GRIVAS AS A DIRECTOR**

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

**“That, in accordance with Article 7.6 of the Constitution and for all other purposes, Mr Rhoderick Grivas, a Director who was appointed as an additional Director on 15 September 2021, retires, and being eligible, is elected as a Director.”**

#### **RESOLUTION 2B: ELECTION OF MR ANDREW SHEARER AS A DIRECTOR**

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

**“That, in accordance with Article 7.6 of the Constitution and for all other purposes, Mr Andrew Shearer, a Director who was appointed as an additional director on 15 September 2021, retires, and being eligible, is elected as a Director.”**

#### **RESOLUTION 3: APPOINTMENT OF RSM AUSTRALIA PARTNERS AS AUDITORS**

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

**“That, for the purposes of section 327B of the Corporations Act and for all other purposes, RSM Australia Partners, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor of the Company, be appointed as auditor to the Company, with effect from the close of the Meeting.”**

#### **RESOLUTION 4: RATIFICATION OF PRIOR ISSUE OF OPTIONS**

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

**“That, for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the prior issue of 1,250,000 unlisted options (each with an exercise price of \$0.35 (35 cents), expiry date of 30 June 2025 and which, upon exercise, entitle the holder to one fully paid ordinary share) to JAWAF Enterprises Pty Ltd (and/or its nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice.”**

#### **Voting Exclusion Statement**

*In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely JAWAF Enterprises Pty Ltd) or any associate of that person.*

*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 the directions given to the proxy or attorney to vote on the resolution in that way; or*
- (b) *the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or*
- (c) *a holder acting solely as 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.*

#### **RESOLUTION 5: APPROVAL OF 7.1A MANDATE**

To consider, and if thought fit, pass the following resolution as a **special resolution**:

**"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of the issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Memorandum which accompanied and formed part of this Notice."**

#### **OTHER BUSINESS**

To consider any other business that may be brought before the Meeting in accordance with the constitution of the Company and the Corporations Act.

By the order of the Board.



**Adrien Wing**  
**Company Secretary**

Dated: 12 September 2022

The accompanying Proxy Instructions and Memorandum form part of this Notice.

## PROXY AND VOTING INSTRUCTIONS

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### Proxy Instructions

To vote by proxy, please complete and sign the enclosed proxy form and return by the time and in accordance with the instructions set out on the proxy form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member is entitled to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is 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. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

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

A proxy form is attached to this Notice.

### Voting in Person

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

### Corporate Representatives

Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

### Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 7.00pm (Melbourne time) on Tuesday, 8 November 2022 are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

### How the Chair Will Vote Undirected Proxies

Subject to the restrictions as set out in the Notice, the Chair of the Meeting will vote undirected proxies in favour of all of the proposed Resolutions.

### Voting Restrictions on Resolution 1 (Remuneration Report)

The Remuneration Report identifies Key Management Personnel for the year ended 30 June 2022. Their closely related parties are defined in the Corporations Act 2001 (Cth) and include specified family members, dependents and companies they control.

Directors of the Company who are key management personnel whose remuneration details are included in the 2022 Remuneration Report, any other key management personnel whose remuneration details are included in the 2022 Remuneration Report, or any of their closely related parties, will not be able to vote on Resolution 1 or to vote undirected proxies held by them on Resolution 1 provided however that the Chair may vote undirected proxies on behalf of persons eligible to vote where expressly authorised to do so on the proxy form.

### Special resolutions

For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution. Resolution 3 is a special resolution.

**Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 3 9614 0600.**

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**OSMOND RESOURCES LIMITED**  
**ACN 649 477 734**  
**ANNUAL GENERAL MEETING**  
**EXPLANATORY MEMORANDUM**

This Memorandum has been prepared for the information of members of Osmond Resources Limited (ACN 649 477 734) (the "**Company**") in connection with the business to be conducted at the 2022 Annual General Meeting ("**Meeting**") of Shareholders of the Company to be held at RSM Australia, Level 21, 55 Collins Street, Melbourne VIC 3000 on Thursday 10 November 2022 at 10.30am AEDT.

This Memorandum should be read in conjunction with, and forms part of, the accompanying Notice.

**BUSINESS**

**2022 Annual Financial Statements**

The Annual Financial Statements, comprising the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2022 will be laid before the meeting. Shareholders will have the opportunity to ask questions about, or make comments on, the 2022 Annual Financial Statements and the management of the Company. A representative of the auditor will be invited to attend, to answer questions about the audit of the Company's 2022 Annual Financial Statements.

As permitted by the Corporations Act, a printed copy of the Company's 2022 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2022 Annual Report is available from the Company's website (<https://osmondresources.com.au>) and the ASX announcements page of the Company ([www2.asx.com.au](http://www2.asx.com.au), search code "OSM"). A copy of the 2022 Annual Report can also be obtained upon request to Pauline Moffatt, by email to [pmoffatt@northernstargroup.com.au](mailto:pmoffatt@northernstargroup.com.au).

**Resolution 1: Non-binding Resolution - Remuneration Report**

The Company is required pursuant to the Corporations Act 2001 (Cth) ("**the Corporations Act**"), to propose a non-binding resolution regarding the 2022 Remuneration Report, which forms part of the Director's Report in the 2021 Annual Financial Statements. The vote is advisory only and does not bind the Directors or the Company.

Shareholders attending the 2022 Annual General Meeting of the Company will have an opportunity to discuss and put questions in respect of the Remuneration Report.

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings (**AGM**) (treating this AGM as the first such meeting), shareholders will be required to vote at the second of those AGM's on a resolution (a **spill resolution**) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director and CEO) must be put up for re-election.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

As this is the Company's first annual general meeting, the remuneration report of the Company has not been considered before. Accordingly, a Spill Resolution will not be relevant for this Meeting.

**Resolution 2A: Election of Mr Rhoderick Grivas as a Director**

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Grivas, having been appointed by other Directors on 15 September 2021 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from shareholders.

Mr Grivas has over 30 years' experience in the resource sector, having held exploration and mining senior positions and overseen the discovery, development, and mining of a number of resource deposits. He has over 20 years' experience as a director of ASX, TSX and AIM listed companies as Managing Director, Non-Executive and Chair. He has a Bachelor of Science degree from the University of Sydney.

Mr Grivas has a strong combination of equity market, M&A, commercial, strategic, and executive management capabilities. He is a member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Company Directors and is currently Non-Executive Chair of several listed companies.

Mr Grivas has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Mr Grivas will be an independent Director.

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Grivas.

Mr Grivas has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

The Board has reviewed Mr Grivas' performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Mr Grivas and recommends that Shareholders vote in favour of Resolution 2A.

#### **Resolution 2B: Election of Mr Andrew Shearer as a Director**

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Andrew Shearer, having been appointed by other Directors on 15 September 2021 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from shareholders.

Mr Shearer has over 25 years' experience in the finance and resource sectors, with an ability to combine both technical and financial experience in the assessment of investment opportunities.

He has an extensive network of contacts from both the mining and finance communities, providing opportunities to develop new projects and source market information. Most recently, Mr Shearer held the position of Senior Resources Analyst at PAC Partners, a well-respected and trusted analyst and corporate advisor of companies with extensive experience in reporting

accurately and concisely on findings with an ability to tailor reports to the target audience. Industry experience has included senior management and technical roles with Mount Isa Mines, Glengarry Resources, and the South Australian Government. Mr Shearer is the Executive Director of the Company. If elected the Board does not consider Mr Shearer will be an independent Director.

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Shearer.

Mr Shearer has confirmed that he considers he will have sufficient time to fulfil his responsibilities as Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as Executive Director of the Company.

The Board has reviewed Mr Shearer's performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Mr Shearer and recommends that Shareholders vote in favour of Resolution 2B.

### **Resolution 3: Appointment of RSM Australia Partners as Auditors**

Section 327B(1) of the Corporations Act provides that a public company must appoint an auditor at its first annual general meeting and at any subsequent annual general meeting thereafter where there is a vacancy.

The Directors appointed RSM Australia Partners as the Company's auditor following registration of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for RSM Australia Partners to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice as Annexure A.

RSM Australia Partners has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act subject to Shareholder approval of this Resolution.

If this Resolution is passed, the appointment of RSM Australia Partners as the Company's auditor will take effect at the close of this Meeting.

### **Resolution 4: Ratification of Prior Issue of Options**

Resolution 4 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of 1,250,000 unlisted options (each with an exercise price of \$0.35, expiry date of 30 June 2025 and which, upon exercise, entitle the holder to one fully paid ordinary share in the Company) to JAWAF Enterprises Pty Ltd (**JAWAF**), an entity associated with Mr Anthony Hall (who is not a related party of the Company) for advisory service provided to the Company (**Advisory Options**).

The unlisted options were issued on 1 July 2022 and an Appendix 3G was released to ASX on that date. The unlisted options were issued without shareholder approval under ASX Listing Rules 7.1.

ASX Listing Rule 7.1 provides that a company must not, subject to a number of exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the fully paid ordinary securities the Company had on issue at the commencement of that twelve (12) month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 5 being passed at this Meeting.

The issue of the Advisory Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's

capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Advisory Options.

ASX Listing Rule 7.4 provides that, where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to ASX Listing Rule 7.1 (provided the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued or agreed to be issued with shareholder approval for the purposes of ASX Listing Rule 7.1. The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking shareholder approval under ASX Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under ASX Listing Rule 7.1.

If this Resolution is passed, the Advisory Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Advisory Options.

If this Resolution is not passed, the Advisory Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Advisory Options.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution [insert] being passed at this Meeting.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.5:

- The Advisory Options were issued to JAWAF Enterprises Pty Ltd;
- In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (a) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (b) issued more than 1% of the issued capital of the Company;
- 1,250,000 Advisory Options were issued and the Advisory Options were issued on the terms and conditions set out in Annexure B;
- Unlisted options have an exercise price of 0.35, expiry date of 30 June 2025 and which, upon exercise, entitle the holder to one fully paid ordinary share in the Company.
- The Advisory options were issued on 1 July 2022 and an Appendix 3G was released to ASX on that date;
- The Advisory options were issued at a nil issue price and no funds were raised from the issue of the Advisory Options, which were issued to JAWAF in respect of advisory services provided by JAWAF to the Company;
- As noted above, no funds were raised from the issue of unlisted options, which were issued to JAWAF in respect of advisory services provided by JAWAF to the Company. Funds raised on exercise of unlisted options (if any) will be used to meet the working capital requirements of the Company at the time of exercise;
- The purpose of the issue of the Advisory Options was as an incentive and for remuneration in accordance with the JAWAF Agreement; and
- the Advisory Options were issued to JAWAF under the JAWAF Agreement. A summary of the material terms of the JAWAF Agreement is set out in Annexure C.

#### *Director recommendations*

The Directors unanimously recommend that shareholders vote in favour of Resolution 6.



*Note: references in the Notice and the Memorandum to “\$” are to Australian currency.*

#### **Resolution 5: Approval of 7.1A Mandate**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, ASX Listing Rule 7.1A enables eligible entities to seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limited by an extra 10% to 25% (**7.1A Mandate**).

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is, at the date of the Notice, an eligible entity.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$9,417,668 (based on the number of Shares on issue and the closing price of shares on the ASX on 8 September 2022).

This Resolution seeks shareholder approval by way of special resolution to have the ability to issue equity securities under the additional 10% placement capacity provided for in ASX Listing Rule 7.1A

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

The exact number of equity securities (if any) to be issued under the 7.1A Mandate will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer below). The Company may use funds raised for funding of existing projects or new projects and/or general working capital.

The Company has not previously obtained shareholder approval to make issues under ASX Listing Rule 7.1A, and therefore no shares have previously been issued under ASX Listing Rules 7.1A in the twelve (12) months preceding the date of the Meeting.

As at the date of this Notice, the Company is not proposing to make an issue of equity securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this resolution.

#### **DESCRIPTION OF LISTING RULE 7.1A**

- Shareholder approval

The ability to issue equity securities under the 7.1A Mandate is subject to shareholder approval by way of a special resolution at an AGM.

- Equity securities

Any equity securities issued under the 7.1A Mandate must be in the same class as an existing quoted class of equity securities of the Company.

- Formula for calculating 7.1A Mandate

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an AGM may, during the 10% Placement Period (defined in section 2(f) below), issue a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**where:**

*A* is the number of shares on issue 12 months before the date of the issue or agreement to issue:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in ASX Listing Rule 7.2;

- (ii) *plus the number of partly paid shares that became fully paid in the 12 months;*
- (iii) *plus the number of fully paid shares issued in the 12 months with approval of holders of shares under ASX Listing Rules 7.1 and 7.4;*
- (iv) *less the number of fully paid shares cancelled in the 12 months.*

Note: "A" has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rules 7.1 or 7.4.

- ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability of an entity to issue equity securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

As at the date of this Memorandum, the Company has on issue 49,566,676 ordinary shares and therefore would have capacity to issue:

- (i) 6,185,001 ordinary shares under Listing Rule 7.1 (15% capacity); and
- (ii) Subject to shareholders approving this Resolution 5, 4,956,668 ordinary shares under Listing Rule 7.1A (10% capacity).

The actual number of equity securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer above).

- Minimum Issue Price

The issue price of equity securities issued under ASX Listing Rule 7.1A must be in an existing quoted class of equity securities and be issued for cash consideration at not less than 75% of the VWAP of equity securities in the same class calculated over the 15 trading days immediately before:

- (i) the date on which the price at which the equity securities are to be issued is agreed; or
- (ii) if the equity securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

- Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of the main undertaking).

- ASX Listing Rule 7.1A

The effect of Resolution 4 will be to allow the Directors of the Company to issue the equity securities under ASX Listing Rule 7.1A during the 10% Placement Period separate to the Company's 15% placement capacity under ASX Listing Rule 7.1. Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

#### **SPECIFIC INFORMATION REQUIRED BY ASX LISTING RULE 7.3A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, information is provided in relation to the approval of the 7.1A Mandate as follows:

- Any equity security issued will be issued at an issue price of not less than 75% of the VWAP for the Company's equity securities over the 15 trading days immediately before:
  - (i) the date on which the price at which the equity securities are to be issued is agreed; or
  - (ii) if the equity securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.
- If this Resolution is approved by the Shareholders and the Company issues the maximum number of equity securities under the 7.1A Mandate, the existing Shareholders' voting power in the Company would be diluted as shown in the below table (in the case of options, only if the options are exercised). There is a risk that:
  - (i) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and
  - (ii) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date,

which may have an effect on the quantum of funds raised by the issue of the equity securities.

The table below shows the dilution of existing shareholders on the basis of the current market price of the Company's ordinary shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A(2) as at the date of the Notice. The table also shows:

- Two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary shares the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require shareholder approval (for example, a pro-rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future shareholders' meeting.
- Two examples of where the price of ordinary securities has decreased by 50% and increased by 50% as against the closing price of the Company's shares on 8 September 2022.

Variable "A" in ASX Listing Rule 7.1A.2		Dilution		
		\$0.095 50% Decrease in Deemed Price	\$0.19 Deemed Price	\$0.29 50% Increase in Deemed Price
Current Variable A  49,566,676 shares	10% Voting Dilution	4,956,668 shares	4,956,668 shares	4,956,668 shares
	Funds raised	\$470,883	\$941,766	\$1,412,650

<b>50% increase in current Variable A</b>  74,350,014 shares	<b>10% Voting Dilution</b>	7,435,001 shares	7,435,001 shares	7,435,001 shares
	<b>Funds raised</b>	\$706,325	\$1,412,650	\$2,118,975
<b>100% increase in current Variable A</b>  99,133,352 shares	<b>10% Voting Dilution</b>	9,913,335 shares	9,913,335 shares	9,913,335 shares
	<b>Funds raised</b>	\$941,766	\$1,883,533	\$2,835,300

***The table above has been prepared on the following assumptions:***

- *The Company issues the maximum securities available under the ASX Listing Rule 7.1A being 10% of the Company's shares on issue at the date of the Meeting.*
- *No options are exercised into fully paid ordinary securities before the date of the issue of securities under ASX Listing Rule 7.1A.*
- *The table does not demonstrate an example of dilution that may be caused to a particular Shareholder by reason of placements under ASX Listing Rule 7.1A, based on that shareholder's holding at the date of the Meeting.*
- *The table only demonstrates the effect of issues of securities under ASX Listing Rule 7.1A. It does not consider placements made under ASX Listing Rule 7.1, the "15% rule".*
- *The price of ordinary securities is deemed for the purposes of the table above to be \$0.15, being the closing price of the Company's listed securities on ASX on 2 October 2018 (**Deemed Price**). The Deemed Price is indicative only and does not consider the 25% discount to market that the securities may be placed at.*
- *The table does not demonstrate the effect of convertible securities being issued under ASX Listing Rule 7.1A, it only considers the issue of the fully paid ordinary securities.*
- The Company may seek to issue the equity securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards advancing existing businesses, the acquisition of new assets or businesses or other business development or licensing arrangements and/or general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A(4) and 3.10.5A upon issue of any equity securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of equity securities pursuant to the 7.1A Mandate. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to factors including but not limited to the following:

- the purpose of the issue;
- alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;

- the effect of the issue of the Equity Securities on the control of the Company;
- the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers (if applicable).

**Note:** unless otherwise specified, all monetary amounts are in Australia dollars.

## GLOSSARY

**\$** means Australian dollars.

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

**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.

**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.

**Closely Related Party** of a member of the Key Management Personnel means:

- (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.

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

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

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

**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 Listing Rules of ASX.

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

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

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

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

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

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

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

**ANNEXURE A – NOMINATION OF AUDITOR LETTER**

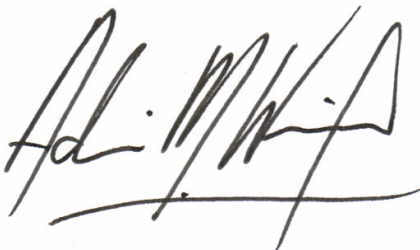
25 August 2022

Osmond Resources Limited  
Level 2, 480 Collins Street  
Melbourne VIC 3000

I, Ferndale Securities Pty Ltd ATF The Wing Superannuation Fund, being a member of Osmond Resources Limited (ACN 649 477 734) (**Company**), nominate RSM Australia Partners in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Signed and dated 25 August 2022:

A handwritten signature in black ink, appearing to read 'Ad. Wing', with a horizontal line drawn underneath.

Adrien Wing  
Director  
Ferndale Securities Pty Ltd



## ANNEXURE B – TERMS AND CONDITIONS OF OPTIONS

1. Subject to clause 2 below and also any restrictions imposed by ASX, each Option is exercisable at any time until and including their expiry date, namely 5pm (AEDT) on or before 30 June 2025 (**Expiry Date**). Any Options not exercised by the Expiry Date will automatically lapse at 5pm (AEDT) on the Expiry Date.
2. The Options may be exercised for part or all of the Options vested at a particular time by the Option Holder giving written notice in the form set out below (**Notice of Exercise**) to the Company at its registered office prior to the Expiry Date together with payment in full of the respective exercise price of \$0.35 per share (**Exercise Price**).
3. On receipt by the Company of the Notice of Exercise and payment of the Exercise Price, the Company must, within 2 Business Days and if the Shares are listed on the ASX within the time period prescribed by the ASX Listing Rules:
  - (a) allot to the Option Holder one Share in the Company for each Option exercised by the Option Holder;
  - (b) cause to be despatched to the Option Holder the relevant acknowledgement of issue, a holding statement or share certificate (as applicable) as soon as is reasonably practicable detailing the issue of the relevant Share/s; and
  - (c) issue (if applicable) a new holding statement (or option certificate) for the balance of the Options that remain unexercised.
4. Shares allotted on the exercise of New Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the capital of the Company (except in respect to any dividends which shall have been declared but not yet distributed before the actual exercise of an Option) and will be subject to the provisions of the Constitution of the Company.
5. The Options are transferable by an Option Holder on written notice to the Company, and where the Shares are quoted, in accordance with the ASX Listing Rules.
6. In the event of a pro rata issue of Shares by the Company, the Exercise Price for each Option will be adjusted in accordance with Listing Rule 6.22.2 of the ASX Listing Rules (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
7. If any reorganisation (including consolidation, subdivision, reduction, return or cancellation) of the issued capital of the Company occurs before the expiry of any Options, the number of Options to which each Option Holder is entitled or the Exercise Price of his or her Options or both must be reorganised in accordance with the ASX Listing Rules applying to a reorganisation at the time of the reorganisation (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
8. An Option does not confer the right to participate in new issues of capital offered to holders of Shares (**Rights Entitlement**) during the currency of the Options without exercising the Options. However, the Company will use reasonable endeavours to procure that for the purpose of determining Rights Entitlements to any such issue, the Option Holder is to receive at least 2 days written notice from the Company of the pending closing or record date and sufficient time for the Option Holder to exercise the Options prior to that closing or record date in order to qualify for the participation in the Rights Entitlement.
9. In the event of the liquidation of the Company, all unvested or unexercised New Options will lapse upon the occurrence of that liquidation.
10. The New Options do not provide any entitlement to dividends paid to ordinary shareholders.
11. The New Options do not entitle the Option Holder to vote at any meeting of shareholders.

12. To the extent (if any) that any of these Option Terms and Conditions are inconsistent with or contrary to the ASX Listing Rules, the ASX Listing Rules provisions will prevail and these Option Terms and Conditions are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms; and
13. These Terms and Conditions are governed by the laws of Victoria. The parties submit to the non-exclusive jurisdiction of the courts of Victoria.

## ANNEXURE C – SUMMARY OF MATERIAL TERMS OF JAWAF AGREEMENT

The material terms and conditions of the JAWAF Agreement are as follows:

- (a) **(Engagement)**: The Company agreed to engage JAWAF Enterprises Pty Ltd (ACN 607 150 130) (**Contractor**), and the Contractor agreed to provide management, strategy and public markets' services (as detailed in Schedule A of the JAWAF Agreement) (**Services**) to support the Company's ASX listing process and then to provide ongoing strategy and public markets' support to the executive management team.
- (b) **(Term)**: The JAWAF Agreement commenced on 1 July 2022 and will continue until 30 June 2023, or until terminated by either party in accordance with the terms of the JAWAF Agreement.
- (c) **(Termination)**: The Company or the Contractor may:
  - i. terminate the JAWAF Agreement at any time and for any reason by giving 60 days' notice to the non-terminating party; or
  - ii. terminate the JAWAF Agreement at any time without notice if the non-terminating party is in material breach of any provision of the JAWAF Agreement.
- (d) **(Location)**: The location in which the Services under the JAWAF Agreement will be carried out is New South Wales or as agreed between the Company and the Contractor from time to time.
- (e) **(Approved Person)**: The JAWAF Agreement obligates the Contractor to use Anthony Hall to provide the Services to the Company (**Approved Person**), unless otherwise agreed.
- (f) **(Consideration)**: The Company agreed that the following fees will be payable in respect of the Services performed:
  - i. 1,250,000 million unlisted options in the Company exercisable at \$0.35 on or before 30 June 2025; and
  - ii. AUD\$4,000 per month from 1 July 2022.
- (g) **(Expenses)**: The Company agreed to reimburse the Contractor for any amount that is payable by the Contractor on account of goods and services tax (GST) as a consequence of any supply made to the Company under the JAWAF Agreement.
- (h) **(Intellectual Property and Moral Rights)**: Intellectual property rights arising out of, or related to, the Services under the JAWAF Agreement are assigned to the Approved Person under the JAWAF Agreement.

The JAWAF Agreement also contained such other terms as are considered standard for an agreement of this nature (including confidentiality and indemnity provisions).



OSMOND RESOURCES LIMITED | ACN 649 477 734

# Proxy Voting Form

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 **10.30am (AEDT) on Tuesday, 8 November 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:		
Email Address:		
Contact Daytime Telephone		
		Date (DD/MM/YY)
		<div style="display: inline-block; width: 30px; height: 30px; border: 1px solid black; margin-right: 5px;"></div> <div style="font-size: 2em; vertical-align: middle;">/</div> <div style="display: inline-block; width: 30px; height: 30px; border: 1px solid black; margin-right: 5px;"></div> <div style="font-size: 2em; vertical-align: middle;">/</div> <div style="display: inline-block; width: 30px; height: 30px; border: 1px solid black;"></div>

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