

### Letter to Shareholders regarding Annual General Meeting

Barton Gold Holdings Limited (ASX: **BGD**) (**Barton** or the **Company**) will be holding its annual general meeting of shareholders at 11:00am (ACDT) on Thursday 27 October 2022 (**Meeting**) at The Olympic Room Level 5, 97 Pirie Street, Adelaide 5000.

In accordance with section 110D(1) of the *Corporations Act 2001 (Cth)*, the Company will not be sending hard copies of the Notice of Meeting to shareholders, unless the shareholder has made a valid election to receive such documents in hard copy. The Notice of Meeting can be viewed and downloaded from the website link:

<https://bartongold.com.au/investor/asx-announcements/>

A copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Group Pty Ltd by:

post to: Automic  
GPO Box 5193  
Sydney NSW 2001

email to: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

fax to: +61 2 8583 3040

Proxy votes may also be lodged online using the following link:

<https://investor.automic.com.au/#/loginsah>

Your proxy voting instruction must be received by 11:00am (ACDT) on 25 October 2022, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Automic Group Pty Ltd on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

To comply with Federal and State government restrictions on social gatherings, the Company may need to admit a limited number of persons to the Meeting. There is a risk that shareholders intending to attend the physical Meeting may not be admitted, depending on the number of Shareholders who wish to physically attend the Meeting. Therefore, the Company strongly encourages all shareholders to submit their directed proxy votes in advance of the Meeting.

Authorised by the Board of Barton Gold Holdings Limited.



*For further information, please contact:*

Alexander Scanlon  
Managing Director  
a.scanlon@bartongold.com.au  
+61 425 226 649

Shannon Coates  
Company Secretary  
cosec@bartongold.com.au  
+61 8 9322 1587

---

**BARTON GOLD HOLDINGS LIMITED**  
**ACN 633 442 618**  
**NOTICE OF ANNUAL GENERAL MEETING**

---

Notice is given that the Meeting will be held at:

**TIME:** 11:00am (ACDT)  
**DATE:** Thursday, 27 October 2022  
**PLACE:** The Olympic Room  
Level 5, 97 Pirie Street  
Adelaide 5000

***The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.***

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

***Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 (08) 9322 1587 or via email at [cosec@bartongold.com.au](mailto:cosec@bartongold.com.au).***

---

## IMPORTANT INFORMATION

---

### Time and place of Meeting

---

Notice is given that the Meeting will be held at the Olympic Room, Level 5, 97 Pirie Street, Adelaide 5000 on Thursday, 27 October 2022 at 11:00am (ACDT).

### Your vote is important

---

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

For the purposes of regulation 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that the persons eligible to vote at the Meeting are those who are registered Shareholders at 6.30pm (ACDT) on 25 October 2022.

### Voting in person

---

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

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting, while complying with the COVID-19 restrictions regarding gatherings. **The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.** If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by e-mail and the ASX announcements platform.

### Voting by proxy

---

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

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

- (a) each Shareholder entitled to attend and vote at the Meeting has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise half of the votes.

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

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

**Transfer of non-chair proxy to chair in certain circumstances:** Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
-

- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either of the following applies:
  - (i) the proxy is not recorded as attending the meeting; or
  - (ii) the proxy does not vote on the resolution,

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

### **Chair's voting intentions**

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolutions 1, 4, 5, 6, 7, 8 and 9, even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

Subject to the following paragraph, the Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution under section 224 of the Corporations Act, the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form for that Resolution.

### **Submitting questions**

---

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [cosec@bartongold.com.au](mailto:cosec@bartongold.com.au) by Thursday, 20 October 2022.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

**Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9322 1587.**

---

## BUSINESS OF THE MEETING

---

### AGENDA

---

#### 1. ANNUAL REPORT

To receive and consider the Annual Report of the Company and its controlled entities for the financial period ended 30 June 2022, which includes the Financial Report, the Directors' Report, and the Auditor's Report.

**Note:** there is no requirement for Shareholders to approve the Annual Report.

---

#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum."*

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

**Voting Prohibition Statement:** In accordance with sections 250BD and 250R of the Corporations Act, 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.

However, a person 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 by 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 though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

---

#### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR NEIL ROSE

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

*"That, for the purpose of clause 3.6 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Neil Rose, a Director who was appointed on 14 May 2019 retires and being eligible is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum."*

---

#### 4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR KENNETH (KEN) WILLIAMS

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

*"That, for the purpose of clause 3.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Kenneth William, a Director who was appointed on 1 May 2022 retires and, being eligible, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum."*

---

---

**5. RESOLUTION 4 – ISSUE OF OPTIONS TO DIRECTOR – MR KEN WILLIAMS**

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

*"That, for the purposes of Listing Rule 10.14, and all other purposes, Shareholders approve the issue of 750,000 Options to Mr Ken Williams (or his nominees), with an exercise price of \$0.375 each and an expiry date of 15 March 2025 and otherwise on the terms and conditions in the Explanatory Memorandum."*

**Voting Exclusion:** Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates. However, the Company need not disregard a vote cast in favour of this Resolution if it is cast 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;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, 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 the directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, under that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

The above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

---

**6. RESOLUTION 5 – ISSUE OF LONG-TERM INCENTIVE OPTIONS TO DIRECTOR – MR ALEXANDER SCANLON**

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

*"That, for the purposes of Listing Rule 10.14 and all other purposes, Shareholders approve the issue of 2,051,284 Options to Mr Alexander Scanlon (or his nominees), with a nil exercise price and an expiry date of 30 June 2027, subject to performance milestones and otherwise on the terms and conditions in the Explanatory Memorandum."*

---

**Note:** The proposed LTI Options relate to the Company's long term incentive program and are subject to the performance milestones detailed in section 10 of Schedule 3, as well as the additional terms and conditions of the Plan as set out in Schedule 1.

**Voting Exclusion:** Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates. However, the Company need not disregard a vote cast in favour of this Resolution if it is cast 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;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, 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 the directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, under that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

The above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

---

**7. RESOLUTION 6 – ISSUE OF SHORT-TERM INCENTIVE OPTIONS TO DIRECTOR IN LIEU OF CASH – MR ALEXANDER SCANLON**

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

*"That, for the purposes of Listing Rule 10.14 and all other purposes, Shareholders approve the issue of 492,307 Options to Mr Alexander Scanlon (or his nominees), with a nil exercise price and an expiry date three years after issue date in lieu of cash remuneration and otherwise on the terms and conditions in the Explanatory Memorandum."*

**Note:** The STI Options are proposed to be issued in lieu of cash as a payment of the STI portion of Mr Scanlon's FY22 remuneration. Mr Scanlon has agreed to receive the STI Options in lieu of cash.

---

**Voting Exclusion:** Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates. However, the Company need not disregard a vote cast in favour of this Resolution if it is cast 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;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, 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 the directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, under that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

The above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

---

## 8. RESOLUTION 7 – ISSUE OF OPTIONS TO DIRECTOR IN LIEU OF FEES – MR KEN WILLIAMS

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

*"That, for the purposes of Listing Rule 10.14 and all other purposes, Shareholders approve the issue of Options to Mr Ken Williams (or his nominees), with a nil exercise price and an expiry date three years after issue date and otherwise, in lieu of Director fees and on the terms and conditions in the Explanatory Memorandum."*

**Note:** The Director Fee Options are proposed to be issued in lieu of cash as payment for a portion of Mr Williams' annual remuneration, as detailed in Section 7 of the Explanatory Memorandum. Mr Williams has agreed to receive the Director Fee Options in lieu of cash.

**Voting Exclusion:** Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates. However, the Company need not disregard a vote cast in favour of this Resolution if it is cast 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;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, 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 the directors given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, under that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

The above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

---

## 9. **RESOLUTION 8 – ISSUE OF OPTIONS TO DIRECTOR IN LIEU OF FEES – MR CHRISTIAN PAECH**

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

*"That, for the purposes of Listing Rule 10.14 and all other purposes, Shareholders approve the issue of Options to Mr Christian Paech (or his nominees), with a nil exercise price and an expiry date three years after issue date, in lieu of Director fees and otherwise, on the terms and conditions in the Explanatory Memorandum."*

**Note:** The Director Fee Options are proposed to be issued in lieu of cash as payment for a portion of Mr Paech's annual remuneration, as detailed in Section 7 of the Explanatory Memorandum. Mr Paech has agreed to receive the Director Fee Options in lieu of cash.

**Voting Exclusion:** Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates. However, the Company need not disregard a vote cast in favour of this Resolution if it is cast 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;
  - (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
-

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, 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 the directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, under that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

The above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

---

## 10. **RESOLUTION 9 – ISSUE OF OPTIONS TO DIRECTOR IN LIEU OF FEES – MR GRAHAM ARVIDSON**

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

*"That, for the purposes of Listing Rule 10.14 and all other purposes, Shareholders approve the issue of Options to Mr Graham Arvidson (or his nominees), with a nil exercise price and an expiry date three years after issue date, in lieu of Director fees and otherwise on the terms and conditions in the Explanatory Memorandum."*

**Note:** The Director Fee Options are proposed to be issued in lieu of cash as payment for a portion of Mr Arvidson's annual remuneration, as detailed in Section 7 of the Explanatory Memorandum. Mr Arvidson has agreed to receive the Director Fee Options in lieu of cash.

**Voting Exclusion:** Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates. However, the Company need not disregard a vote cast in favour of this Resolution if it is cast 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;
  - (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
  - (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, 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 the directors given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, under that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

The above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

---

## 11. RESOLUTION 10 – CHANGE OF AUDITOR

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

*"That, for the purposes of section 327B of the Corporations Act and for all other purposes, BDO Audit Pty Ltd, having been nominated and consented in writing to act in the capacity of auditor of the Company, be appointed as auditor of the Company with effect from the close of the Meeting, on the terms and conditions in the Explanatory Memorandum."*

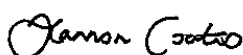
---

## 12. RESOLUTION 11 – MODIFICATION OF CONSTITUTION

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

*"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, Shareholders approve the modification of the Company's Constitution in the manner set out in the Explanatory Memorandum, with effect from the passing of this resolution."*

Dated: 27 September 2022  
By order of the Board



**Shannon Coates**  
Company Secretary

---

## EXPLANATORY MEMORANDUM

---

This Explanatory Memorandum has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

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

---

### 1. ANNUAL REPORT

In accordance with the Constitution and section 317 of the Corporations Act, the business of the Meeting will include receipt and consideration of the Annual Report of the Company, the Financial Report, the Directors' Report and the Auditor's Report.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.bartongold.com.au](http://www.bartongold.com.au).

---

### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Chair will allow a reasonable opportunity for Shareholders as a whole to ask questions about, or make comments on, the Remuneration Report.

In accordance with Section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Company or the Directors. If Resolution 1 is not passed,

---

the Directors will not be required to alter any of the arrangements in the Remuneration Report.

## **2.2 Voting consequences**

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the removal of the board as a whole, except the managing director (if any) if, at two consecutive annual general meetings, the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**).

The Company must put to Shareholders at the second of those annual general meetings a resolution on whether another meeting should be held (within 90 days) (**Spill Meeting**) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report, cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2022 annual general meeting, this may result in the re-election of the Board (except the managing director (if any)).

## **2.3 Additional information**

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

---

## **3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR NEIL ROSE**

### **3.1 General**

Clause 3.6 of the Constitution provides that a Director must retire from office at the third annual general meeting after the Director was elected or last re-elected.

Listing Rule 14.4 provides that a Director must not hold office (without re-election) past the third annual general meeting following their appointment, or 3 years, whichever is greater.

Clause 3.8 of the Constitution provides that a Director who retires in accordance with Clause 3.6 holds office until the conclusion of the Meeting unless the Director is re-elected at the Meeting.

Mr Neil Rose, having been last appointed as a director on 14 May 2019 retires at this Meeting and being eligible seeks re-election.

### **3.2 Qualifications and other material directorships**

Mr Neil Rose is a chartered accountant with a diverse background across the commercial property and natural resources sectors. He has significant experience in the identification, acquisition, financing and development of multiple resources and property companies and projects. Mr Rose is a Director of Lever Property, a commercial property focused business in Western Australia and Tribar Capital, a private natural resource investment company.

Mr Rose holds a BCom (Finance & Accounting) from the University of Western Australia.

---

The Company confirms that it took appropriate checks on the background and experience of Mr Rose before his appointment to the Board. Mr Rose has confirmed he has sufficient time to fulfil his responsibilities as a Director.

If Resolution 2 is passed, Mr Rose will be appointed as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Mr Rose will not be appointed as a Non-Executive Director of the Company.

### **3.3 Independence**

If elected, the Board considers Mr Rose will not be an independent director as he is a significant shareholder of the Company (either directly or through controlled entities).

### **3.4 Board Recommendation**

The Board (other than Mr Rose) supports the election of Mr Neil Rose and recommends that Shareholders vote in favour of Resolution 2 on the basis that Mr Rose' skills and experience as outlined above, have and will continue to support the Company in achieving its strategic objectives.

---

## **4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR KENNETH (KEN) WILLIAMS**

### **4.1 General**

Clause 3.3 of the Constitution allows the Directors to appoint at any time a person to be a Director at any time except during a general meeting and any Director so appointed automatically retires at the next annual general meeting and is eligible for election by that general meeting.

Listing Rule 14.4 provides that a Director must not hold office (without re-election) past the third annual general meeting following their appointment, or 3 years, whichever is greater, or that any Director appointed to fill a casual vacancy or as an addition to the board must not hold office without re-election past the next annual general meeting.

Clause 3.8 of the Constitution provides that a Director who retires in accordance with Clause 3.3 holds office until the conclusion of the Meeting unless the Director is re-elected at the Meeting.

Mr Kenneth (Ken) Williams, having been appointed as an additional director on 1 May 2022 retires at this Meeting and, being eligible, seeks re-election.

If Resolution 3 is passed, Mr Williams will be appointed as a Non-Executive Director of the Company.

If Resolution 3 is not passed, Mr Williams will not be appointed as a Non-Executive Director of the Company.

### **4.2 Qualifications and other material directorships**

Mr Williams has more than 30 years' corporate experience and over 20 years' experience as a resource exploration company Director, including 9 years as Director and Chair of AWE Limited (ASX:AWE). From 1999 to 2003, he was the Group Treasurer, then CFO, and then Group Finance Executive for Normandy Mining (subsequently Newmont Australia). He is currently Chair of Statewide Super, a non-executive director of Archer Materials Ltd (ASX:AXE) and a member of Council of the University of Adelaide.

---

Mr Williams is a graduate of the University of Western Australia (B Economics Honours) and Macquarie University (MAppFin), is a Fellow of the Australian Institute of Company Directors (AICD), and is a member of the Council of the University of Adelaide.

The Company confirms that it took appropriate checks on the background and experience of Mr Williams before his appointment to the Board. Mr Williams has confirmed he has sufficient time to fulfil his responsibilities as a Director.

#### **4.3 Independence**

If elected, the Board considers Mr Williams to be an independent director. He is not considered by the Company to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect, his ability to bring an independent judgement to bear on matters before the Board and to act in the best interests of the Company as a whole rather than the interests of an individual security holder or other party.

#### **4.4 Board Recommendation**

The Board (other than Mr Williams) supports the election of Mr Ken Williams and recommends that Shareholders vote in favour of Resolution 3 on the basis that Mr Williams' skills and experience as outlined above, have and will continue to support the Company in achieving its strategic objectives.

---

### **5. RESOLUTION 4 – ISSUE OF OPTIONS TO DIRECTOR – MR KEN WILLIAMS**

#### **5.1 General**

In connection with Mr Ken Williams' appointment as Non-Executive Director and Chairman Elect and as announced on 2 May 2022, the Board agreed to grant Mr Williams (or his nominees) a total of 750,000 Premium Exercise Price Options (**PEPOs**) with an exercise price of \$0.375 each and an expiry date of 15 March 2025 and otherwise subject to the terms and conditions of the Company's incentive option plan (**Plan**) (**Director Options**).

The Plan was proposed, and subsequently approved by shareholders, to provide a framework by which the Company may issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company. The Director Options proposed to be issued to Mr Williams are intended to provide a long-term incentive which is consistent with the strategic goals and targets of the Company and aligned with the interests of Shareholders.

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and, on the terms, set out in the rules of the Plan, a summary of the key terms and conditions of which is in Schedule 1.

The Board considers the granting of the Director Options to Mr Williams to be a cost-effective reward for the Company to appropriately incentivise him and is consistent with the strategic goals and targets of the Company and aligned with the interests of shareholders.

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

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

---

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

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

The issue of the Director Options to Mr Williams (or his nominees) constitutes giving a financial benefit and Mr Williams is a related party of the Company by virtue of being a Director.

Based on benchmarking and incentive structure review work undertaken at the request of the Company's Nomination and Remuneration Committee in 2021 by independent remuneration adviser "The Reward Practice", the Board (other than Mr Williams who has a personal interest in the outcome of this Resolution), considers that the grant of the Director Options falls within the exception under section 211 of the Corporations Act (reasonable remuneration). Accordingly, the Board (other than Mr Williams who has a personal interest in the outcome of this Resolution), considers that Shareholder approval under section 208 of the Corporations Act is not required.

### **5.3 Listing Rule 10.14**

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of its Shareholders:

- (a) a director of the Company (Listing Rule 10.14.1);
- (b) an associate of a person referred to in Listing Rule 10.14.1 (Listing Rule 10.14.2); and
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders (Listing Rule 10.14.3).

Mr Williams falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company. Accordingly, the Company is seeking Shareholder approval for the issue of the Director Options.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Options as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the Director Options to Mr Williams (or his nominees) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Director Options to Mr Williams (or his nominees).

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Director Options to Mr Williams (or his nominees) and the Company will need to consider alternate arrangements, which may include a cash payment made in accordance with the Company's ordinary remuneration process.

### **5.4 Listing Rule 10.15**

In accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Director Options.

---

- (a) The Director Options will be issued under the Plan to Mr Williams (or his nominees).
- (b) Mr Williams falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company.
- (c) The total number of Director Options proposed to be issued to Mr Williams (or his nominees) is 750,000.
- (d) Mr Williams' current total annual remuneration package at the date of this Notice is as follows:

	Current Remuneration Package			
Director	Annual Base Salary & Fees	Superannuation (if applicable)	Share based payments	Total Salary and Fees
Mr Kenneth Williams	\$81,448	\$8,552	-	\$90,000

- (e) No equity securities have previously been issued to Mr Williams pursuant to the Plan.
  - (f) The Director Options will be issued on the terms and conditions in Schedule 2.
  - (g) The Board considers that Options, rather than Shares, are an appropriate form of incentive on the basis that:
    - (i) the Director Options are unlisted, therefore the grant of the Director Options have no immediate dilutionary impact on Shareholders;
    - (ii) the issue of the Director Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Williams.
  - (h) The Company's valuation of the Director Options is set out in Schedule 4.
  - (i) The Director Options will be issued to Mr Williams (or his nominees) as soon as practicable following the Meeting, but no later than 3 years after the date of the Meeting.
  - (j) The Director Options will be issued for nil cash consideration and will be provided as an incentive component to Mr Williams' remuneration package.
  - (k) A summary of the material terms of the Plan is in Schedule 1.
  - (l) No loan will be made to Mr Williams (or his nominees) in respect to the issue of the Director Options.
  - (m) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
-

- (n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (o) A voting exclusion statements is included in the Notice.

## 5.5 Board recommendation

The Board (other than Mr Williams who has a personal interest in the outcome of this Resolution) has considered the corporate governance issues relevant to executive compensation arrangements, including the ASX Corporate Governance Council's "Principles of Good Corporate Governance and Best Practice Recommendations" and has formed the view that the issue of the Director Options to Mr Williams (and/or his nominees) on the terms and conditions set out in this Explanatory Statement are reasonable, that the value and quantum of the Director Options are not excessive nor unusual for a company of the Company's size in light of recent market practice of compensation for officers in similar positions and Mr Williams' importance to the ongoing business operations of the Company.

The Board (other than Mr Williams given his interest in the outcome of Resolution 4) recommends that Shareholders vote in favour of Resolution 4 for the reasons set out above.

---

## 6. RESOLUTIONS 5 AND 6 – ISSUE OF OPTIONS TO DIRECTOR – MR ALEXANDER SCANLON

### 6.1 General

The Board has agreed, subject to obtaining Shareholder approval, to issue a total of 2,543,589 zero exercise price Options to the Company's Chief Executive Officer and Managing Director, Mr Alexander Scanlon (or his nominees) pursuant to the Plan, with 2,051,284 Options to be issued as a long term incentive (**LTI Options**) and 492,307 Options to be issued as a short term incentive in satisfaction of Mr Scanlon's performance in respect of FY22 (**STI Options**).

The LTI and STI Options (collectively referred to as the **MD Options**) are exercisable at \$0.00 each and will expire on 30 June 2027 and three years after the issue date respectively.

The STI Options represent settlement of the STI portion of Mr Scanlon's FY22 compensation to which he is entitled, which was assessed by the Board as achieved to a level of 60% (being a value of \$76,800) of the total available 100% STI.

The LTI Options are proposed to be issued as a long-term incentive and will vest in four tranches, each subject to the achievement of certain performance milestones as set out in Schedule 3.

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the LTI Options seeks to align the efforts of Mr Scanlon in seeking to achieve growth of the Share price and in the creation of Shareholder value. The Board considers that the proposed issue of the LTI Options will provide a means to further motivate and reward Mr Scanlon for achieving specified performance milestones within a specified performance period. The Board considers the granting of the LTI Options is aligned with the interests of Shareholders and is a cost-effective means to appropriately incentivise Mr Scanlon to effectively pursue the Company's strategic goals and targets.

Resolutions 5 and 6 seek Shareholder approval pursuant to Listing Rule 10.14 for the issue of the MD Options to Mr Scanlon (or his nominees) under the Plan.

---

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

A summary of Chapter 2E of the Corporations Act is set out in section 5.2 above.

Mr Scanlon is a related party of the Company by virtue of being a Director of the Company. Accordingly, the proposed issue of the MD Options constitutes the giving of a financial benefit to a related party of the Company.

Based on benchmarking and incentive structure review work undertaken at the request of the Company's Nomination and Remuneration Committee in 2021 by independent remuneration adviser "The Reward Practice", the Board (other than Mr Scanlon who has a personal interest in the outcome of the Resolutions), considers that the grant of the MD Options falls within the exception under section 211 of the Corporations Act (reasonable remuneration). Accordingly, the Board (other than Mr Scanlon who has a personal interest in the outcome of the Resolutions), considers that Shareholder approval under section 208 of the Corporations Act is not required.

## **6.3 Listing Rule 10.14**

A summary of Listing Rule 10.14 is set out in section 5.3 above.

Mr Scanlon falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company. Accordingly, the Company is seeking Shareholder approval for the issue of the MD Options. Resolutions 5 and 6 are independent of each other.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the MD Options as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of the MD Options to Mr Scanlon (or his nominees) will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

If Resolution 5 is passed, the Company will be able to proceed with the issue of the LTI Options to Mr Scanlon (or his nominees).

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the LTI Options to Mr Scanlon (or his nominees) and the Company will need to consider alternate arrangements, which may include cash payments made in accordance with the Company's ordinary remuneration process.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the STI Options respectively to Mr Scanlon (or his nominees).

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the STI Options respectively to Mr Scanlon (or his nominees) and the Company will need to consider alternate arrangements, which may include cash payments made in accordance with the Company's ordinary remuneration process.

## **6.4 Information requirements for ASX Listing Rule 10.15**

In accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the MD Options.

- (a) The MD Options will be issued under the Plan to Mr Scanlon (or his nominees).
  - (b) Mr Scanlon falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company. If the MD Options are granted to a nominee of Mr Scanlon, the nominee will be an Associate of Mr Scanlon and fall under Listing Rule 10.14.2.
-

- (c) The total number of Director Options proposed to be issued to Mr Scanlon (or his nominees) is 2,051,284 LTI Options and 492,307 STI Options.
- (d) Mr Scanlon's current total annual remuneration package at the date of this Notice is as follows:

<b>Total fixed remuneration (ie, annual base salary plus superannuation) (TFR)</b>	<b>Short term incentive</b>	<b>Long term incentive</b>
\$320,000	A cash incentive of up to 40% of Mr Scanlon's TFR (subject to achievement of agreed key performance indicators).	A performance based equity incentive of up to 100% of Mr Scanlon's TFR.

**Note:** In accordance with section 608 of the Corporations Act, Mr Scanlon holds 70,000 Shares directly and is considered to have a relevant interest in 43,611,459 Shares, 3,000,000 Options exercisable at \$0.375 each and expiring 15 March 2025 and 1,280,000 Options exercisable for nil consideration, subject to vesting conditions and expiring on 30 June 2026. The 43,611,459 Shares are held by Gocta Holdings Pty Ltd, an entity of which Mr Scanlon is a director and a manager of Gocta Management LLC, the corporate trustee of a trust which owns Gocta Holdings Pty Ltd. Mr Scanlon is an eligible beneficiary of that trust. The Options are held by Claudia Holguin, Mr Scanlon's spouse.

- (e) A total of 8,490,080 Options exercisable at \$0.375 each and expiring 15 March 2025 have been issued under the Plan to date. Of this, 4,280,000 Options were issued for nil cash consideration to Mr Scanlon's spouse (as his nominee) under the Plan on 15 March 2021 and 12 November 2021.
- (f) The MD Options will be issued on the terms and conditions in Schedule 3.
- (g) The Board considers that Options, rather than Shares, are an appropriate form of incentive on the basis that:
- (i) the MD Options retain and reward Mr Scanlon for the achievement of short and long-term business objectives;
  - (ii) Shareholders can readily ascertain and understand the performance milestones which are required to be satisfied for the LTI Options to vest and the number of Shares to which they relate (i.e. each LTI Option is a right to be issued one Share or, at the Board's election, an equivalent cash payment, upon the satisfaction of the relevant performance milestones);
  - (iii) Mr Scanlon will only obtain the value of the LTI Options and exercise the LTI Options into Shares (or an equivalent cash payment in the Board's discretion) upon satisfaction of the relevant performance milestones; and
  - (iv) Options are simple to understand (i.e. each MD Option is a right to one Share or an equivalent cash payment in the Board's discretion), likely to be highly valued by executives (and therefore retentive and incentivising) and are designed to attract, retain and reward quality executives for successfully delivering long objectives of the Company.
- (h) The Company's valuation of the MD Options is in Schedule 4.
- (i) The MD Options will be issued to Mr Scanlon (or his nominees) as soon as practicable following the Meeting, but no later than 3 years after the date of the Meeting.

- (j) The MD Options will be issued for nil cash consideration and will be provided as an incentive component to Mr Scanlon's remuneration package.
- (k) A summary of the material terms of the Plan is in Schedule 1.
- (l) No loan will be made to Mr Scanlon (or his nominees) in respect to the issue of the MD Options.
- (m) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (o) A voting exclusion statements is included in the Notice.

## 6.5 Board recommendation

The Board (other than Mr Scanlon who has a personal interest in the outcome of this Resolutions) have considered the ASX Corporate Governance Council's "Principles of Good Corporate Governance and Best Practice Recommendations" (**Recommendations**) and believe that the grant of the MD Options is in line with Recommendation 8.2 of the Recommendations.

The Board (other than Mr Scanlon who has a personal interest in the outcome of this Resolutions) recommends that Shareholders vote in favour of Resolution 5 and 6.

---

## 7. RESOLUTIONS 7, 8 AND 9 – ISSUE OF OPTIONS TO DIRECTORS IN LIEU OF FEES

### 7.1 General

Subject to Shareholder approval, the Board proposes to issue Options to Directors Ken Williams, Christian Paech and Graham Arvidson or their nominees (together the **Director Recipients**) in part consideration for their additional workload as Chair of the Board (Ken Williams), Chair of the Nomination and Remuneration Committee (Christian Paech) and Chair of the Audit and Risk Management Committee (Graham Arvidson) with an exercise price of \$0.00 each, an expiry date three years after issue date and otherwise subject to the terms and conditions of the Plan, a summary of the key terms and conditions of which is in Schedule 1 (**Director Fee Options**).

The Director Fee Options are to be granted in lieu of 14.3% of the Director fees (inclusive of statutory superannuation) otherwise payable to the Director Recipients in respect of each three month period over the 12 months commencing 1 October 2022 and ending 30 September 2023 (**Sacrificed Director Fees**).

The number of Director Fee Options to be granted to a Director Recipient shortly after the end of each three month period commencing 1 October 2022 will be determined by dividing the Director Recipient's Sacrificed Director Fees in respect of that three month period by the 10 day volume weighted average market Share price of the Company on the ASX up to and including the last trading date immediately prior to the end of the applicable three month period (**VWAP Share Price**).

The exact number of Director Fee Options granted in respect of a three month period will depend on the Director Recipient's Sacrificed Director Fees in respect

---

of that three month period and the VWAP Share Price to the end of the three month period.

The following table provides examples of the total number of Director Fee Options that would be issued over the 12 month period based on annual Director Fees from 1 October 2022 and potential VWAP Share Prices.

<b>VWAP Share Price</b>	<b>\$0.10</b>	<b>\$0.15</b>	<b>\$0.20</b>
<b>Director</b>	<b>Total Number of Director Fee Options over 12 month period from 1 October 2022</b>		
Ken Williams	150,150	100,100	75,075
Christian Paech	100,100	66,733	50,050
Graham Arvidson	100,100	66,733	50,050

If a Director ceases to be a Director during a three month period, the Director or their nominee will be issued, shortly after the end of that three month period, a pro rata number of the Director Fee Options they would have been issued if they had remained a Director for the entire three month period, reflecting the proportion of the three month period they were a Director.

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

A summary of Chapter 2E of the Corporations Act is set out in section 4.2 above.

The issue of the Director Fee Options to the Director Recipients constitutes the giving a financial benefit and each of the Director Recipients is a related party of the Company by virtue of being a Director.

Based on benchmarking and incentive structure review work undertaken at the request of the Company's Nomination and Remuneration Committee in 2022 by independent remuneration adviser "The Reward Practice", the Board (other than Mr Williams in relation to Resolution 7, Mr Paech in relation to Resolution 8 and Mr Arvidson in relation to Resolution 9, each of whom have a personal interest in the outcome of their respective Resolutions), considers that the grant of the Director Fee Options falls within the exception under section 211 of the Corporations Act (reasonable remuneration) and accordingly Shareholder approval under section 208 of the Corporations Act is not required.

## **7.3 Listing Rule 10.14**

A summary of Listing Rule 10.14 is set out in section 5.3 above.

The Director Recipients each fall into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company. Accordingly, the Company is seeking Shareholder approval for the issue of the Director Fee Options to the respective Director Recipients. Resolutions 7 to 9 are independent of each other.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Fee Options as approval is being obtained under Listing Rule 10.14. Accordingly, any issue of Director Fee Options to the Director Recipients will not be included in the Company's 15% annual placement capacity in Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Director Fee Options to Mr Williams (or his nominees).

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Director Fee Options to Mr Williams (or his nominees) and the Company will

need to consider alternate arrangements, which may include a cash payment made in accordance with the Company's ordinary remuneration process.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Director Fee Options to Mr Paech (or his nominees).

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Director Fee Options to Mr Paech (or his nominees) and the Company will need to consider alternate arrangements, which may include a cash payment made in accordance with the Company's ordinary remuneration process.

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Director Fee Options to Mr Arvidson (or his nominees).

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Director Fee Options to Mr Arvidson (or his nominees) and the Company will need to consider alternate arrangements, which may include a cash payment made in accordance with the Company's ordinary remuneration process.

#### 7.4 Listing Rule 10.15

In accordance with Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Director Fee Options.

- (a) The Director Fee Options will be issued under the Plan to the respective Director Recipients.
- (b) The Director Recipients each fall into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director of the Company. If the Director Fee Options are granted to a nominee of a Director, the nominee will be an Associate of the Director and fall under Listing Rule 10.14.2.
- (c) The total number of Director Fee Options proposed to be issued to the Director Recipients will be calculated as detailed in section 7.1 above
- (d) The composition of Director Recipient's current total annual remuneration packages at the date of this Notice is as follows:

Director	Current Remuneration Package			
	Annual Director Fees <sup>1,2</sup>	Superannuation (if applicable)	Share based payments	Total Salary and Fees
Mr Williams	\$81,448	\$8,552	-	\$90,000
Mr Paech	\$54,299	\$5,701	-	\$60,000
Mr Arvidson	\$54,299	\$5,701	-	\$60,000

1. 14.3% of the Annual Director Fees are to be satisfied by the issue of the Director Fee Options.
2. Effective 1 October 2022, the Board has resolved to increase Annual Director Fees by \$15,000 per annum (inclusive of statutory superannuation) for Mr Williams and \$10,000 per annum (inclusive of statutory superannuation) for each of Messrs Paech and Arvidson to reflect the additional workload involved in their chairing the Board and Committees respectively.

- (e) A total of 8,490,080 Options have been issued under the Plan to date. The following equity securities have previously been issued to the Director Recipients pursuant to the Plan:

Mr Ken Williams – None;

Mr Christian Paech – 500,000 Options exercisable at \$0.375 each and expiring 15 March 2025;

Mr Graham Arvidson – 500,000 Options exercisable at \$0.375 each and expiring 15 March 2025.

- (f) The Director Fee Options will be issued on the terms and conditions in Schedule 3.
- (g) The Board considers that Options, rather than Shares, are an appropriate form of incentive on the basis that:
- (i) the Director Fee Options are unlisted, therefore the grant of the Director Options have no immediate dilutionary impact on Shareholders;
  - (ii) the issue of the Director Fee Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Director Recipients.
- (h) The Company commissioned the preparation of an independent valuation of the Director Fee Options that valued them at \$0.165 each as set out in Schedule 4. The value of the Director Fee Options was determined according to AASB 2: *Share Based Payments* at a deemed valuation date of 15 September 2022. Based on this valuation, the Director Fee Options have the following values.

Director	Total Value
Ken Williams	\$15,984
Christian Paech	\$10,656
Graham Arvidson	\$10,656

- (i) The Director Fee Options will be issued to the Director Recipients in quarterly tranches in arrears, but no later than 12 months after the date of the Meeting.
  - (j) The Director Fee Options will be issued for nil cash consideration and will be provided in lieu of the Sacrificed Director Fees.
  - (k) A summary of the material terms of the Plan is in Schedule 1.
  - (l) No loan will be made to the Director Recipients in respect to the issue of the Director Fee Options.
  - (m) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
  - (n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
  - (o) A voting exclusion statements is included in the Notice.
-

## 7.5 Board recommendation

The Board (other than Mr Williams with respect to Resolution 7, Mr Paech with respect to Resolution 8 and Mr Arvidson with respect to Resolution 9) has considered the corporate governance issues relevant to executive compensation arrangements, including the ASX Corporate Governance Council's "Principles of Good Corporate Governance and Best Practice Recommendations" and has formed the view that the issue of the Director Fee Options to the Director Recipients on the terms and conditions set out in this Explanatory Statement are reasonable, that the value and quantum of the Director Fee Options are not excessive nor unusual for a company of the Company's size in light of recent market practice of compensation for officers in similar positions and the relevant Directors' importance to the ongoing business operations of the Company.

The Board (other than Mr Williams with respect to Resolution 7, Mr Paech with respect to Resolution 8 and Mr Arvidson with respect to Resolution 9) recommends that Shareholders vote in favour of Resolutions 7, 8 and 9 for the reasons set out above.

---

## 8. RESOLUTION 10 – APPOINTMENT OF AUDITOR

### 8.1 General

Resolution 10 seeks shareholder approval for the appointment of BDO Audit Pty Ltd as auditor of the Company. BDO Audit (WA) Pty Ltd was appointed auditor of the Company at the 2021 AGM, however, due to the Company's principal place of business and senior management appointments in South Australia, the Company intends to transition the lead auditor engagement to the South Australian division.

BDO Audit (WA) Pty Ltd sought and received ASIC's consent to resign as auditor 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 BDO Audit Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice at Schedule 5.

If Resolution 10 is passed, the appointment of BDO Audit Pty Ltd as the Company's auditor will take effect at the close of this Meeting.

### 8.2 Additional information

The Board recommends that Shareholders vote in favour of Resolution 10.

---

## 9. RESOLUTION 11 – MODIFICATION OF CONSTITUTION

### 9.1 General

Recent amendments to the Corporations Act provide that a company may only hold a meeting of its members using only virtual technology (that is, there is no physical venue for the meeting) (**Virtual Meeting**) if required or permitted by the company's constitution.

Under section 136(2) of the Corporations Act, a company may modify its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 11 is a special resolution which seeks Shareholder approval to modify the existing Constitution to permit the Company to hold Virtual Meetings of its members.

Resolution 11 will be passed if at least 75% of the votes cast by Shareholders entitled to vote are in favour of Resolution 11.

---

If Resolution 11 is passed by the requisite majority, the Constitution will be modified to insert rule 14.11 as a new provision of the existing Constitution.

The Directors believe it desirable for the Company to have the flexibility to hold Virtual Meetings of members including due to the potential for future pandemics that prevent physical meetings taking place.

The Directors note that, under section 249S of the Corporations Act:

- (a) the Company must give Shareholders a reasonable opportunity to participate in any Shareholder meeting, including Virtual Meetings;
- (b) all Shareholder meetings must be held at a time that is reasonable; and
- (c) virtual meeting technology must be reasonable and allow Shareholders entitled to attend, and who do attend, to exercise orally and in writing any rights they may have to ask questions and make comments.

A copy of the modified Constitution is available for review by Shareholders at the Company's website at [www.bartongold.com.au](http://www.bartongold.com.au) and at the office of the Company. A copy of the modified Constitution can also be sent to Shareholders upon request to the Company Secretary on +61 (08) 9322 1587 or via email at [cosec@bartongold.com.au](mailto:cosec@bartongold.com.au). Shareholders are invited to contact the Company if they have any queries or concerns.

## 9.2 Proposed modifications

It is proposed that new clause 14.11 is inserted into the Constitution as follows:

### **“14.11 Use of technology at general meetings**

*Notwithstanding anything else contained in this Constitution:*

- (a) *subject to the Corporations Act and the Listing Rules:*
    - (i) *the Company may hold a general meeting using any virtual meeting technology approved by the directors that gives the members (as a whole) a reasonable opportunity to participate and enables them to vote on a show of hands, on a poll or otherwise, as the case may require; and*
    - (ii) *a meeting conducted using such virtual meeting technology may be:*
      - (A) *held concurrently at one or more physical venues and using virtual meeting technology; or*
      - (B) *not held at any specified physical venue and held as a wholly virtual meeting,*

*and participation in such a meeting will constitute presence as if in person at such a meeting;*
  - (b) *if the directors elect to use virtual meeting technology for a general meeting of the Company, the directors will determine the type of virtual meeting technology to be used, and the notice of meeting must set out the details of the virtual meeting technology for the general meeting;*
  - (c) *if before or during a general meeting any technical difficulty occurs such that the members do not have a reasonable opportunity to participate, the chair may:*
-

- (i) *adjourn the meeting for a reasonable period until the technical difficulty is remedied; or*
  - (ii) *where a quorum remains present (either at the place at which the chair is present or by virtual meeting technology as contemplated by this rule) and able to participate, continue the meeting (subject to the Corporations Act);*
- (d) *in no circumstances shall the inability of one or more members to access, or to continue to access, virtual meeting technology affect the validity of a meeting or any business conducted at a meeting, provided that sufficient members are able to participate in the meeting as are required to constitute a quorum;*
- (e) *the Board may determine that, at any, or in relation to any, general meeting or class meeting, a member who is entitled to attend and vote on a resolution at that meeting is entitled to vote by direct vote in respect of that resolution before or during the meeting. A 'direct vote' includes a vote delivered to the Company by post, fax or other electronic means approved by the Board. The Board may specify regulations, rules and procedures in relation to direct voting, including specifying the form, method and timing of giving a direct vote at a meeting for the vote to be valid; and*
- (f) *nothing in this rule is to be taken to limit the powers conferred on the chair under the Corporations Act and this Constitution."*

### **9.3 Additional information**

The Board recommends that Shareholders vote in favour of Resolution 11.

---

---

## GLOSSARY

---

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

**\$** means Australian Dollars.

**ACDT** means Australian Central Date Time.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

**Annual Report** means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2022.

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

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**ASX Listing Rules** means the ASX Listing Rules.

**Board** means the board of Directors.

**Chair** means the person appointed to chair the Meeting of the Company convened by the Notice.

**Company** means Barton Gold Holdings Limited (ACN 633 442 618).

**Constitution** means the existing constitution of the Company dated 17 December 2020.

**Corporations Act** means the *Corporations Act 2001* (Cth), as amended.

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

**Director Fee Options** means the Options to be issued to the Director Recipients, the subject of Resolutions 7, 8 and 9.

**Director Options** means the 750,000 Options to be issued to Mr Ken Williams (or his nominees), the subject of Resolution 3.

**Director Recipients** means Messrs Ken Williams, Christian Paech and Graham Arvidson (or their nominees).

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**Equity Securities** has the meaning given in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum which forms part of the Notice.

**LTI Options** means the LTI Options to be issued to Mr Alexander Scanlon (or his nominees), the subject of Resolution 5.

**MD Options** means the LTI Options and STI Options to be issued to Mr Alexander Scanlon (or his nominees), the subject of Resolutions 5 and 6 respectively.

**Meeting** has the meaning given in the introductory paragraph of the "Important Information" Section of the Notice.

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

---

**Plan** means the Company's incentive option plan, a summary of which is provided in Schedule 1.

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

**Recommendations** means the ASX Corporate Governance Council's "Principles of Good Corporate Governance and Best Practice Recommendations".

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means a resolution referred to in the Notice.

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

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

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

**Spill Meeting** has the meaning in Section 2.2.

**STI Options** means the STI Options to be issued to Mr Alexander Scanlon (or his nominees), the subject of Resolution 6.

**Strike** has the meaning in Section 2.2.

**WST** means Australian Western Standard Time.

---

---

## SCHEDULE 1 – SUMMARY OF PLAN

---

A summary of the terms of the Company's Incentive Options Plan (**IOP** or **Plan**) is set out below. The full terms of the Plan may be inspected at the registered office of the Company during normal business hours.

- (a) **(Terms of Options):** Each Option will entitle the holder to be issued or transferred one Share or, if permitted by an Invitation, a number of Shares determined by the provisions of the Cashless Exercise Facility, or at the discretion of the Board, to be paid a Cash Payment in lieu of the issue or transfer of one Share) subject to any adjustment in accordance with this Plan.
  - (b) **(Eligible Participant):** Eligible Participant means:
    - (i) a Director (whether executive or non-executive) of any Group Company;
    - (ii) a full or part time employee of any Group Company;
    - (iii) a casual employee or contractor of a Group Company (but, if the Class Order is being relied on, only to the extent permitted by the Class Order); or
    - (iv) a prospective participant, being a person to whom the Invitation is made but who can only accept the Invitation if an arrangement has been entered into that will result in the person becoming an Eligible Participant under Rules (a), (b) or (c) above,who is declared by the Board to be eligible to receive grants of Options under the Plan.
  - (c) **(Purpose):** The purpose of the Plan is to:
    - (i) assist in the reward, retention and motivation of Eligible Participants;
    - (ii) link the reward of Eligible Participants to performance and the creation of Shareholder value;
    - (iii) align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participants or their nominees to receive Options with the intention that such Options (and Shares acquired on exercise be held for the long term;
    - (iv) provide Eligible Participants with the opportunity to share in any future growth in value of the Company; and
    - (v) provide greater incentive for Eligible Participants to focus on the Company's longer term goals.
  - (d) **(Plan administration):** The Plan will be administered by the Board, which has the power to determine appropriate procedures for administration of the Plan consistent with the Plan. The Board has absolute and unfettered discretion to act, or refrain from acting, under or in connection with the Plan or any Options under the Plan and in the exercise of any power or discretion under the Plan. The Board may delegate to any one or more persons the exercise of an of its powers or discretions arising under the Plan.
  - (e) **(Eligibility, invitation and application):** The Board may, from time to time, in its discretion, make a written invitation (which may be made by email) to any Eligible Participant (including an Eligible Participant who has previously received an Invitation) to apply for Options, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines (**Invitation**). Nothing in the Plan obliges the Company at any time to make an Invitation, or further Invitation, to any Eligible Participant.
-

On receipt of an Invitation, an Eligible Participant may accept the Invitation in whole or in part, and apply for the Options the subject of the Invitation by sending a completed application form to the Company. The Board may accept or reject an application from an Eligible Participant in its discretion.

Upon receipt of an Invitation, an Eligible Participant may, by notice in writing to the Board, nominate a related party nominee in whose favour the Eligible Participant wishes to renounce the Invitation (**Nominee**). The Board may, in its discretion, resolve not to allow a renunciation of an Invitation in favour of a Nominee without giving any reason for that decision.

- (f) **(Issue of Options)**: The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Options, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (g) **(Restrictions on Transfers, Dealings and Hedging)**: A Participant may not dispose of any Option issued under the Plan except in special circumstances with the consent of the Board (which may be withheld in its discretion) (**Special Circumstances**) or by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy. A Participant must not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure to, their Options.
- (h) **(Restriction Periods)**: A Share acquired on exercise of an Option may be subject to a restriction period where the Board may, in its discretion, determine at any time up until an Option is exercised, that a restriction period will apply to some or all of the Shares issued or transferred to a Participant on exercise of the Option (**Restricted Shares**), up to a maximum of fifteen (15) years from the acquisition date of the Option (**Restriction Period**). Where the Company is listed on the ASX, Shares are deemed to be subject to a Restriction Period to the extent necessary to comply with any escrow restrictions imposed by the ASX Listing Rules.

A Participant must not Dispose of or otherwise deal with any Shares issued to them under the Plan while they are Restricted Shares.

"Dispose" means, in relation to a Share or Option:

- (i) sell, assign, buy-back, redeem, transfer, convey, grant an option over, grant or allow a Security Interest over;
  - (ii) enter into any swap arrangement, any derivative arrangements or other similar arrangement; or
  - (iii) otherwise directly or indirectly dispose of a legal, beneficial or economic interest in the Share or Option.
- (i) **(Vesting Conditions)**: An Option issued under the Plan will not vest and be exercisable unless the vesting conditions (if any) attaching to that Option have been satisfied, as determined by the Board acting reasonably, and the Board has notified the Participant of that fact. If an Option is not issued subject to any Vesting Conditions, that Option is immediately exercisable. Any vesting conditions applicable to the grant of Options will be described in the invitation. The Board must notify a Participant in writing within 10 business days of becoming aware that any vesting condition attaching to an Option has been satisfied. For the avoidance of doubt, if the vesting conditions relevant to an Option are not satisfied and/or otherwise waived by the Board, that Option will lapse.
  - (j) **(Exercise of Options)**: A Participant (or their personal legal representative where applicable) may exercise a vested Option at any time after the Option has vested, but before the Option lapses, by providing the Company with the
-

certificate for the Options, a notice of exercise, and (unless the Board approves the use of the Cashless Exercise Facility, or determines in its discretion to utilise the Cash Payment Facility) cash payment to the Company equivalent to the exercise price multiplied by the number of Options being exercised.

- (k) **(Cashless Exercise Facility):** Except as otherwise provided for by an Invitation, if a Participant wishes to exercise some or all of their vested Options, it may, subject to Board approval, elect to pay the Option exercise price by using the cashless exercise facility (**Cashless Exercise Facility**). The Cashless Exercise Facility allows a Participant to set-off the Option Exercise Price against the number of Shares which the Participant is entitled to receive upon exercise of the Participant's Options. Where the Cashless Exercise Facility is utilised, the Participant will receive that number of Shares equivalent in value to the Market Value of the Shares to be issued on exercise of the Options less the cost of exercising such Options.

"Market Value", in respect of a Share means the volume weighted average market price for a Share traded on the ASX during the 7 day period up to and including the day on which the Market Value is to be determined.

- (l) **(Cash Payment Facility):** Subject to the Corporations Act, the ASX Listing Rules (if applicable), the Plan and the terms of any Invitation, where all vesting conditions in respect of an Option have been satisfied or waived and the Invitation for that Option provided for a Cash Payment alternative, the Board may, in its discretion, within 10 Business Days of receipt of a valid notice of exercise for the vested Option, in lieu of issuing or transferring a Share to the Participant on exercise of the Option, pay the Participant or his or her personal representative (as the case may be) a Cash Payment for the Option exercised (which will be nil if the Cash Payment is a negative amount) (**Cash Payment Facility**).

A vested Option automatically lapses upon payment of a Cash Payment in respect of the vested Option.

- (m) **(Issue / Transfer of Shares on exercise of Option):** Within 10 business days after the valid exercise of an Option by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Options held by that Participant.
- (n) **(Blackout Period, Takeover Restrictions and Insider Trading):** If the issue or transfer of Shares on the exercise of an Option would otherwise fall within a period when the Participant is prohibited from trading in the Company's securities by the Company's written policies (**Blackout Period**), or breach the insider trading or takeover provisions of the Corporations Act, the Company may delay the issue of the Shares until 10 Business Days following the expiration, as applicable, of the Blackout Period or the day on which the insider trading or takeover provisions no longer prevent the issue or transfer of the Shares.
- (o) **(Lapse of Options):** Except as otherwise provided for in an Invitation, an Option will lapse upon the earlier to occur of:
- (i) the Board, in its discretion, resolving an Option lapses as a result of an unauthorised Disposal of, or hedging of, the Option;
  - (ii) a Vesting Condition in relation to the Option is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Board acting reasonably, unless the Board exercises its discretion to waive the vesting condition and vest the Option, or allow the unvested Option to continue;
-

- (iii) in respect of an unvested Option, a person ceases to be an Eligible Participant, unless the Board:
    - (A) exercises its discretion to waive any vesting conditions that apply to the Option; or
    - (B) in its discretion, resolves to allow the unvested Options to remain subject to any vesting conditions after the person ceases to be an Eligible Participant (which resolution may be made before or after the person ceases to be an Eligible Participant);
  - (iv) in respect of a vested Option:
    - (A) a person ceases to be an Eligible Participant and the Board, in its discretion, resolves the Option must be exercised within one (1) month (or such later date as the Board determines) of the date the person ceases to be an Eligible Participant and the Option is not exercised within that period and the Board resolves, at its discretion, that the Option lapses as a result; or
    - (B) upon payment of a Cash Payment in respect of the vested Option;
  - (v) the Board deems that an Option lapses under pursuant to fraud or related matters by an Eligible Participant;
  - (vi) in respect of an unvested Option, a winding up resolution or order is made in respect of the Company, and the Option does not vest in accordance with exceptions to the vesting conditions; and
  - (vii) the date of expiry of the Option.
  - (p) **(Fraud and Related Matters):** Where the Board determines that a Participant has acted fraudulently, dishonestly, negligently, or in contravention of a Group policy, or has wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested, or vested but unexercised, Options held by that Participant to have lapsed.
  - (q) **(Change of control):** If a company (**Acquiring Company**) obtains control of the Company and both the Company, the Acquiring Company and the Participant agree, a Participant may, in respect of any vested Options that are exercised, be provided with shares of the Acquiring Company, or its parent, in lieu of Shares, on substantially the same terms and subject to substantially the same conditions as the Shares, but with appropriate adjustments to the number and kind of shares subject to the Options.
  - (r) **(Rights attaching to Plan Shares):** A Participant will, from and including the issue date of Shares under this Plan, be the legal owner of the Shares issued in respect of them and will be entitled to dividends and to exercise voting rights attached to the Shares. Subject to the terms of the Plan, all Shares issued under the Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.
  - (s) **(Adjustment of Options):** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules (if applicable) at the time of the reorganisation. Whenever the exercise price of an Option or the number of Shares to be issued on the exercise of an Option is adjusted pursuant to the Plan rules, the Company will give notice of the adjustment to the Participant together with calculations on which the adjustment is based.
  - (t) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and Participants will not be entitled to participate in
-

new issues of capital offered to Shareholders during the currency of the Options without exercising the Options except to the extent an Invitation otherwise provides subject to, where the Company is listed on the ASX, the ASX Listing Rules.

- (u) **(Amendment of Plan):** Subject to the Plan rules, the Corporations Act and the ASX Listing Rules (if applicable) the Board may, at any time, by resolution amend or add to all or any of the provisions of the Plan, an Invitation or the terms or conditions of any Option issued under the Plan, and any amendment may be given such retrospective effect as is specified in the written instrument or resolution by which the amendment is made.

No adjustment or variation of the terms of an Option will be made by the Board without the consent of the Participant who holds the relevant Option if such adjustment or variation would have a materially prejudicial effect upon the Participant (in respect of his or her outstanding Options), other than an adjustment or variation introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (v) **(Plan duration):** The Plan continues in operation until terminated by the Board. The Board may terminate the Plan at any time by resolution. Termination shall not affect the rights or obligations of a Participant or the Company which have arisen under the Plan before the date of termination and the provisions of the Plan relating to a Participant's Options shall survive termination of the Plan until fully satisfied and discharged.

For the purposes of Listing Rule 7.2 Exception 13, for the three year period post-listing the Company proposes to issue a maximum of 26.3 million Options under the Plan (equating to approximately 15% of the post-listing Share capital of the Company).

---

---

## SCHEDULE 2 – SUMMARY OF TERMS AND CONDITIONS OF DIRECTOR OPTIONS

---

The following terms and conditions apply to the Options:

- (a) Each Option entitles the holder to subscribe for one ordinary share in the capital of the Company (**Ordinary Share**) upon exercise of the Option. The exercise price for each Option is \$0.375 (**Exercise Price**).
- (b) The Options are exercisable at any time on or from the date of issue until the Expiry Date, 15 March 2025 (**Exercise Period**).
- (c) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (d) 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 Option being exercised in cleared funds (**Exercise Date**). Options may only be exercised in tranches of 25,000 Options or more, unless the number of Options remaining to be exercised is fewer than this figure in which case all remaining options must be exercised at the same time.
- (e) Within 5 Business Days after the later of the following:
  - (i) the Exercise Date; and
  - (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,but in any case no later than 15 Business Days after the Exercise Date, the Company will:
  - (iii) issue the number of Ordinary Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Ordinary Shares does not require disclosure to investors; and
  - (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Ordinary Shares issued pursuant to the exercise of the Options.

If a notice delivered under paragraph (e)(iv) for any reason is not effective to ensure that an offer for sale of the Ordinary Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to

---

ensure that an offer for sale of the Ordinary Shares does not require disclosure to investors.

- (f) Ordinary Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
  - (g) If at any time the issued capital of the Company is reconstructed (including a consolidation, sub-division, reduction, return or pro-rata cancellation), all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules (**Listing Rules**) at the time of the reconstruction.
  - (h) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
  - (i) If the Company makes a bonus issue of Ordinary Shares to existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
    - (i) the number of Ordinary Shares which must be issued on exercise of the Option will be increased by the number of Ordinary Shares which the holder would have received if the Options held by the holder had been exercised before the record date for the bonus issue; and
    - (ii) no change will be made to the Exercise Price.
  - (j) If the Company gives holders of Ordinary Shares the right (pro-rata with existing shareholdings) to subscribe for additional Ordinary Shares (other than a bonus issue), the Exercise Price of an Option after the issue of those Ordinary Shares is adjusted in accordance with the formula set out in the Schedule.
  - (k) Until an Option is to be exercised, all calculations adjusting the number of Ordinary Shares or the Exercise Price must be carried out to include all fractions, but on exercise the number of Ordinary Shares issued is rounded down to the next lower whole number and the Exercise Price rounded up to the next higher cent.
  - (l) The Company must give notice to the holder of any adjustment to the number, description or items of security which are to be issued on exercise of an Option or to the Exercise Price, and must do so in accordance with any applicable Listing Rules.
  - (m) Other than in accordance with paragraphs (g) to (k) above, an Option does not confer the right to a change in Exercise Price or a change in the number of underlying Ordinary Shares over which the Option can be exercised.
  - (n) The Company will not apply for quotation of the Options on ASX.
  - (o) Subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws, the Options are only transferable to a Related Body Corporate, as defined in the Corporations Act 2001 (Cth), or with the prior written approval of the Board of the Company, at its sole discretion. For the avoidance of doubt and without limiting the Company's obligations under paragraph (e), the Company is under no obligation to
-

issue, or assist to prepare, a disclosure document for the purpose of ensuring a transfer of Options complies with section 707(3) of the Corporations Act.

- (p) Despite any other term, the Options may not be exercised if such exercise would cause the holder to breach the Corporations Act or the ASX Listing Rules (including, without limitation, Chapter 6 of the Corporations Act). The Company may amend the terms of the Options or the rights of the holder to comply with the Listing Rules applying at the time to any reorganisation of capital of the Company.

---

## **SCHEDULE 3 – SUMMARY OF TERMS AND CONDITIONS OF MD OPTIONS AND DIRECTOR FEE OPTIONS**

---

### **1. Plan**

- (a) The MD Options and Director Fee Options will be issued for nil cash consideration pursuant to and in accordance with the Plan, as summarised in Schedule 1.
- (b) In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.

### **2. General**

The MD Options and Director Fee Options:

- (a) are not transferable (and consequently will not be quoted on ASX or any other exchange);
- (b) do not confer any right to vote, except as otherwise required by law;
- (c) do not confer any right to vote, except as otherwise required by law;
- (d) do not confer any entitlement to a dividend, whether fixed or at the discretion of the Directors;
- (e) do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
- (f) do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
- (g) do not confer any right to participate in the surplus profit or assets of the Company upon a winding up; and
- (h) do not confer any right to participate in new issues of securities such as bonus issues or entitlement issues,

unless and until any applicable performance milestones are achieved and the MD Option or Director Fee Option is converted into a Share.

### **3. Entitlement**

Each STI Option and Director Fee Option, and each LTI Option once vested, entitles the holder, on exercise, to the issue of one fully paid ordinary share in the capital of the Company or, at the Board's discretion, an equivalent Cash Payment.

### **4. Vesting**

Subject to the achievement of any applicable performance milestones (being Vesting Conditions for the purposes of the Plan), the LTI Options will vest and become capable of exercise.

The STI Options and Director Fee Options will be vested on issue.

### **5. Exercise price**

No amount is payable to exercise an MD Option or Director Fee Option.

---

## 6. Change of Control

In the event of a Change of Control, the holder shall be entitled to retain all vested MD Options and Director Fee Options.

Any unvested LTI Options will automatically accelerate and vest in full upon the Change of Control and the holder shall be entitled to retain the same.

## 7. Reorganisation of Capital

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

## 8. Adjustment for Bonus Issue

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

## 9. Expiry

The STI Options and Director Fee Options will expire at 5:00pm (WST) on the date that is three years after issue date.

The LTI Options will expire at 5:00pm (WST) on 30 June 2027.

## 10. LTI Option Performance Milestones

The STI Options and Director Fee Options are not subject to performance milestones and will vest and be capable of exercise on immediately issue.

The LTI Options will be issued in four tranches, each subject to the achievement of certain performance milestones (being Vesting Conditions for the purposes of the Plan) as set out below. The Board reserves the right (in its absolute discretion) to determine whether and to what extent a performance milestone has been met at the end of the performance period, and to waive any performance milestone in whole or in part in accordance with the Plan.

**Tranche 1:** 25% (512,821) of the LTI Options will vest if, before 30 June 2025, the Company establishes a JORC 2012 compliant Mineral Resource of at least 2.3Moz of gold.

This performance milestone has been chosen as it is aligned with the Company's strategic intent to materially increase its current Mineral Resource base through successful exploration activities. The Board maintains discretion to increase the 2.3Moz target to take into account any additional Mineral Resource obtained as a result of mergers or acquisitions by the Company during the performance period.

**Tranche 2:** 25% (512,821) of the LTI Options to vest based on the Company's total shareholder return (**TSR**) for the Company from 1 July 2022 to 30 June 2025 (the **Performance Period**) relative to the TSR of each of the companies in a Board approved peer group over the same period, where a performance ranking in the 3<sup>rd</sup> or 4<sup>th</sup> quartile of the peer group results in no vesting and vesting for a performance ranking in the upper half of the peer group is on a sliding scale from 50% at the lowest

---

position in the 2<sup>nd</sup> quartile to 100% for any position in the top quartile. TSR measures the return received by shareholders from holding ordinary shares in the Company (Shares) over the Performance Period, as follows:

$$\text{TSR} = ((B-A) + C) / A$$

Where:

**A** = \$0.195

**B** = the Market Value of the Shares at the end of the Performance Period

**C** = the aggregate dividend amount per Share paid during the Performance Period

**Market Value** is calculated as the 20-day volume weighted average market price of the Shares ending on the last day of the Performance Period.

This performance milestone has been chosen as a means to reward Mr Scanlon when the Company's returns to shareholders have outperformed a majority of its peers.

**Tranche 3:** 25% (512,821) of the LTI Options to vest if:

- (a) the ratio of the Company's exploration/evaluation expenditure to overhead/general and administration expenditure is more than 200% in each of the financial years ending 30 June 2023, 2024 and 2025 as determined by the Board;
- (b) the Company does not raise capital before 30 June 2023 unless such capital raising has been determined by the Board as necessary to pursue additional exploration opportunities uncovered by the Company's initial exploration work program as disclosed in its IPO Prospectus; and
- (c) the Company's cash balance at the end of the financial years ending 30 June 2023, 2024 and 2025 is greater than 90% of the applicable annual Board approved budget for the applicable financial year.

This performance milestone has been chosen to incentivise Mr Scanlon to spend capital as efficiently as possible and maximise the proportion of capital spent on exploration activities aimed at building the Company's resource base. Company expenditure will be designated into the categories of either exploration/evaluation or corporate overhead/general and administration expenses by the Board at the outset of the performance period. As this measure is designed to incentivise Mr Scanlon to optimise capital expenditure, the Board reserves the right (in its absolute discretion) to waive or adjust these vesting conditions to account for any one-off, unusual or unforeseen events to ensure that capital allocation decisions that optimise project efficiency are rewarded.

**Tranche 4:** 25% (512,821) of the LTI Options to vest if by 30 June 2025, the Company is granted a Mining Lease for a 'flagship' project (based upon a Feasibility Study (as defined by JORC 2012)). The Board reserves the right (in its absolute discretion) to decide to vest up to 50% of these LTI Options if and to the extent other key milestones in relation to a project are achieved before 30 June 2025 such as completion of a Feasibility Study and social and environmental impact studies.

This performance milestone has been chosen in order to drive the evaluation of the Company's resources in a timely manner so that a path to monetisation can be identified as soon as possible.

---

On achievement of a performance milestone, the applicable LTI Options will vest and become capable of exercise into one Share each (or an equivalent Cash Payment in the discretion of the Board) subject to any adjustment in accordance with the Plan. No amount is payable to exercise a vested Option.

---

## SCHEDULE 4 – VALUATION OF OPTIONS

---

### Valuation Methodology

The Company commissioned the preparation of an independent valuation of the Options the subject of Resolutions 4 to 9 from BDO Corporate Finance Pty Ltd. The value was determined according to AASB 2: *Share Based Payments* at a deemed grant date of 15 September 2022.

### Director Options

The Director Options were valued using the Black Scholes valuation model. The key assumptions and valuation are as follows:

Item	Assumption
<b>Valuation date</b>	15/09/2022
<b>Share price at valuation date</b>	0.165
<b>Expiry date</b>	15/03/2025
<b>Life of the Options (years)</b>	2.5
<b>Exercise price</b>	0.375
<b>Risk-free interest rate</b>	3.37%
<b>Volatility</b>	72.1%
<b>Dividend yield</b>	Nil
<b>Number of Director Fee Options</b>	750,000
<b>Valuation per Director Fee Option</b>	\$0.039
<b>Total value of Director Fee Options</b>	\$29,250

### STI Options

The STI Options can be exercised immediately with a nil exercise price. As such the STI Options are valued at the underlying share price at the grant date, being \$0.165 as at 15 September 2022.

The valuation is as follows:

<b>Number of STI Options</b>	492,307
<b>Valuation per STI Option</b>	\$0.165
<b>Total value of STI Options</b>	\$81,231

---

## LTI Options

The performance milestones for the Tranche 1, 3 and 4 LTI Options are based on non-market vesting conditions and were valued using the Share price at the deemed grant date, being \$0.165 as at 15 September 2022, adjusted for the estimated probabilities of achieving performance milestones 1, 3 and 4.

The performance milestones for the Tranche 2 LTI Options are based on market vesting conditions. The Tranche 2 LTI Options were valued using a Monte Carlo valuation model which uses a correlated simulation that simultaneously calculates the returns from the Company's and the individual peer group companies' TSR on a risk neutral basis as at the vesting date with regards to the measurement period.

The key assumptions and valuation are as follows:

Item	Tranche 1	Tranche 2	Tranche 3	Tranche 4
<b>Valuation date</b>	15/09/2022	15/09/2022	15/09/2022	15/09/2022
<b>Share price at valuation date</b>	\$0.165	\$0.165	\$0.165	\$0.165
<b>Commencement of measurement period</b>	1/07/2022	1/07/2022	1/07/2022	1/07/2022
<b>Performance measurement date</b>	30/06/2025	30/06/2025	30/06/2025	30/06/2025
<b>Performance period (years)</b>	3.00	3.00	3.00	3.00
<b>Remaining performance period (years)</b>	2.80	2.80	2.80	2.80
<b>Expiry date</b>	30/06/2027	30/06/2027	30/06/2027	30/06/2027
<b>Life of the Options (years)</b>	5.00	5.00	5.00	5.00
<b>Remaining life of Options (years)</b>	4.80	4.80	4.80	4.80
<b>Risk-free interest rate</b>	3.37%	3.37%	3.37%	3.37%
<b>Expected dividend yield</b>	Nil	Nil	Nil	Nil
<b>Volatility</b>	72.1%	72.1%	72.1%	72.1%
<b>Dividend yield</b>	Nil	Nil	Nil	Nil
<b>Number of LTI Options</b>	512,821	512,821	512,821	512,821
<b>Valuation per LTI Option</b>	\$0.165	\$0.127	\$0.165	\$0.165
<b>Valuation per Tranche</b>	\$84,615	\$65,128	\$84,615	\$84,615

### Director Fee Options

The Director Fee Options can be exercised immediately with a nil exercise price. As such the Director Fee Options are valued at the underlying VWAP Share Price at the deemed grant date of 15 September 2022.

The VWAP Share Price at 15 September 2022 is \$0.155.

Director	Portion of Annual Director Fee payable in Options	No. of Director Fee Options (at \$0.155)
<b>Ken Williams</b>	\$15,015	96,870
<b>Christian Paech</b>	\$10,010	64,581
<b>Graham Arvidson</b>	\$10,010	64,581
<b>Total Director Fee Options</b>	\$35,035	226,032

The Director Fee Options can be exercised immediately with a nil exercise price. As such the Director Fee Options are valued at the underlying share price at the grant date, being \$0.165 as at 15 September 2022.

The valuation is as follows:

<b>Number of Director Fee Options</b>	226,032
<b>Valuation per Director Fee Option</b>	\$0.165
<b>Total value of Director Fee Options</b>	\$37,295

Any change in the variables applied in the calculations between the date of the valuation and the date the respective Options are issued will have an impact on their value.

---

---

## SCHEDULE 5 – AUDITOR NOMINATION

---

The Directors  
Barton Gold Holdings Limited  
Suite 5, 62 Ord Street  
WEST PERTH WA 6005

1 July 2022

Dear Directors

The undersigned being a member of Barton Gold Holdings Limited hereby nominates BDO Audit Pty Ltd for appointment as auditor of the company at the forthcoming annual general meeting.

Yours faithfully



Alexander W Scanlon  
Director, Gocta Holdings Pty Ltd

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 **11.00am (ACDT) on Tuesday, 25 October 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>.

