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## **HARTSHEAD RESOURCES NL**

ACN 150 624 169

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### **NOTICE OF ANNUAL GENERAL MEETING**

The annual general meeting of the Company will be held at 333c Charles Street, North Perth, Western Australia 6006 on Monday, 31 October 2022 at 4:00 pm (WST).

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

***Should you wish to discuss any matter please do not hesitate to contact the Company Secretary on +61 8 9226 2011 or [info@hartshead-resources.com](mailto:info@hartshead-resources.com).***

# HARTSHEAD RESOURCES NL

ACN 150 624 169

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Hartshead Resources NL (**Company**) will be held at 333c Charles Street, North Perth, Western Australia 6006 on Monday, 31 October 2022 at 4:00 pm (WST). (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 29 October 2022 at 4.00 pm (WST).

The Company will hold the Meeting both as a virtual meeting via a web-based meeting portal as well as an in-person meeting at 333c Charles Street, North Perth, Western Australia 6006.

The Company considers that the health, safety and welfare of the Company's staff, its Shareholders and other stakeholders is of paramount importance given the dynamic nature of the COVID-19 pandemic and the ability of both the Federal and State Governments to impose restrictions.

The Board will continue to monitor the Covid-19 situation closely and details of any alternative arrangements for the Meeting will be issued to Shareholders electronically by no later than 14 days prior to the date of the Meeting or at shorter notice, depending on the circumstances.

Shareholders who wish to attend the virtual Meeting must first register their attendance with the Company by no later than 12pm (WST) on 28 October 2022, the day prior to the day of the Meeting, by email to [info@hartshead-resources.com](mailto:info@hartshead-resources.com) including the Shareholder's name, address and HIN or SRN. The Company will then email the Shareholder the details to participate in the Meeting via a web-based meeting portal.

Shareholders who will attend the virtual Meeting are encouraged to submit any questions that they may wish to put to the Company during the Meeting in writing to [info@hartshead-resources.com.au](mailto:info@hartshead-resources.com.au) by 12pm (WST) on 28 October 2022, the day prior to the day of the Meeting. Shareholders will also be able to ask questions during the Meeting using the web-based meeting portal, and Shareholders will be required to give their names when asking a question.

### Enquiries

Shareholders are requested to contact the Company Secretary on +61 (8) 9226 2011 if they have any queries in respect of the matters set out in this Notice of General Meeting or the Explanatory Statement.

### Voting by poll

All votes taken at the Meeting will be conducted by way of a poll.

Shareholders who wish to vote by poll during the virtual Meeting must first notify the Company of their intention by emailing [info@hartshead-resources.com](mailto:info@hartshead-resources.com), by no later than 12pm (WST) on 28 October 2022, the day prior to the Meeting. Shareholders will be able to submit their email poll votes immediately after the Chair calls for a vote on each Resolution and up to a period of one hour after the Meeting ends. This means that the outcome of each Resolution will not be able to be determined until after the

conclusion of the Meeting to allow the company secretary sufficient time to count such poll votes submitted by email. The result will be announced to ASX.

### **Voting by proxy**

Shareholders should note that:

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

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. To be valid, the proxy form (and any power of attorney under which it is signed) must be completed and returned by the time and in accordance with the instructions set out in the proxy form. Any proxy form received after that time will not be valid for the Meeting.

Subject to any voting restrictions set out in a voting exclusion statement in respect of the Resolutions, the Chair will vote undirected proxies on, and in favour of, each Resolution.

### **Corporate representatives**

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's members. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

For representatives attending the Meeting, the representative must, prior to the Meeting, provide evidence of his or her appointment, to the Company by email to [info@hartshead-resources.com](mailto:info@hartshead-resources.com), by no later than 12pm (WST) on 28 October 2022, the day prior to the Meeting, noting the authority under which the appointment is signed, unless it has previously been given to the Company. Representatives who wish to vote by poll during the Meeting must first notify the company secretary in accordance with the instructions set out above under 'voting by poll'.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 7.

## **AGENDA**

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### **1. Annual Report**

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

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### **2. Resolution 1 – Adoption of Remuneration Report**

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

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

#### **Voting Exclusion**

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
  - (b) a Closely Related Party of such member.
- However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:
- (c) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on this Resolution; or
  - (d) the person is the Chair voting an undirected proxy which expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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### **3. Resolution 2 – Re-election of Mr Christopher Lewis as a Director**

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

*"That Mr Christopher Lewis, who retires in accordance with Rule 7.3(a) of the Constitution, and being eligible and offering himself for re-election, is re-elected as a Director."*

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### **4. Resolution 3 – Re-election of Dr Andrew Matharu as a Director**

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

*"That Dr Andrew Matharu, who retires in accordance with Rule 7.3(a) of the Constitution, and being eligible and offering himself for re-election, is re-elected as a Director."*

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### **5. Resolution 4 – Approval of 10% Placement Facility**

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

*"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totaling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."*

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### **6. Resolution 5 – Ratification of Prior Issue – Placement Shares**

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

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue under Listing Rule 7.1 of 197,728,181 Shares to sophisticated and professional investors, on the terms and conditions in the Explanatory Memorandum."*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue the subject of this Resolution and any person who is an associate of those persons. However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

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## 7. Resolution 6 – Participation of Director in Placement – Mr Bevan Tarratt

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,545,455 Shares at 2.75 cents per share to Mr Bevan Tarratt (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Mr Bevan Tarratt or any Associate of Mr Tarratt. However, the Company need not disregard a vote if it is cast in favour of the resolution by:

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

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## 8. Resolution 7 – Participation of Director in Placement – Mr Christopher Lewis

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,545,455 Shares at 2.75 cents per share to Mr Christopher Lewis (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Mr Christopher Lewis or any Associate of Mr Lewis. However, the Company need not disregard a vote if it is cast in favour of the resolution by:

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

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## 9. Resolution 8 – Participation of Director in Placement – Dr Andrew Matharu

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,545,455 Shares at 2.75 cents per share to Dr Andrew Matharu (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Mr Andrew Matharu or any Associate of Mr Matharu. However, the Company need not disregard a vote if it is cast in favour of the resolution by:

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

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## 10. Resolution 9 – Participation of Director in Placement Mr Nathan Lude

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

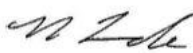
*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,545,455 Shares at 2.75 cents per share to Mr Nathan Lude (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by Mr Nathan Lude or any Associate of Mr Lude. However, the Company need not disregard a vote if it is cast in favour of the resolution by:

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

Dated 29 September 2022

BY ORDER OF THE BOARD

  
Mr Nathan Lude  
Executive Director

## **EXPLANATORY MEMORANDUM**

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### **1. Introduction**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 333c Charles Street, North Perth, Western Australia 6006 on Monday, 31 October 2022 at 4:00 pm (WST).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

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### **2. Action to be taken by Shareholders**

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

#### **2.1 Proxies**

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

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

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

#### **2.2 Voting Prohibition by Proxy Holders**

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment on Resolution 1 if:

- (a) the person is either:
  - (i) a member of the Key Management Personnel of the Company; 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 the Resolution.

However, the prohibition does not apply if:

- (c) the proxy is the Chair of the Meeting; and
- (d) the appointment expressly authorises the Chair of the Meeting to exercise the proxy even if Resolution 1 is connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Company.

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### 3. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. Copies of the report can be found on the Company's website <https://hartshead-resources.com.au/> or by contacting the Company on (08) 9226 2011.

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

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report;
- (b) ask questions about, or make comment on, the management of the Company;
- (c) ask questions about, or make comment on, the Remuneration Report;
- (d) ask the auditor questions about:
  - (i) the conduct of the audit;
  - (ii) the preparation and content of the Auditor's Report;
  - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
  - (iv) the independence of the auditor in relation to the conduct of the audit.

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 content of the Auditor's Report; and
- (b) the conduct of the audit of the Financial Report,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

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### 4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors.

Section 250R(3) of the Corporations Act provides that this Resolution is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass this Resolution will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, under sections 250U and 250Y of the Corporations Act, Shareholders have the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).



Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

At the Company's last annual general meeting, the Remuneration Report was approved by over 75% of Shareholders present and voting. In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that all Directors (other than the Managing Director) may be up for re-election.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chair of the Meeting intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

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## **5. Resolution 2 – Re-election of Mr Christopher Lewis as a Director**

Rule 7.3(a) of the Constitution provides that no Director may hold office without re-election past the third annual general meeting following that Director's appointment or 3 years, whichever is longer (except a Managing Director). A Director who retires under Rule 7.3(a) of the Constitution is eligible for re-election.

Mr Christopher Lewis, being last elected at the Company's annual general meeting held 19 November 2019, retires at this Meeting and, being eligible, seeks re-election.

Resolution 2 seeks Shareholder approval for the election of Mr Christopher Lewis as a Director.

The details of Mr Lewis' qualifications, experience and suitability as a director are available in the Company's Annual Report.

The Board (excluding Mr Christopher Lewis) recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 2.

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## **6. Resolution 3 – Re-election of Dr Andrew Matharu as a Director**

Rule 7.3(a) of the Constitution provides that no Director may hold office without re-election past the third annual general meeting following that Director's appointment or 3 years, whichever is longer (except a Managing Director). A Director who retires under Rule 7.3(a) of the Constitution is eligible for re-election.

Dr Andrew Matharu, being last elected at the Company's annual general meeting held 19 November 2019, retires at this Meeting and, being eligible, seeks re-election.

Resolution 3 seeks Shareholder approval for the election of Dr Andrew Matharu as a Director.

The details of Mr Matharu's qualifications, experience and suitability as a director are available in the Company's Annual Report.

The Board (excluding Dr Andrew Matharu) recommends that Shareholders vote in favour of Resolution 3.

Resolution 3 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 3.

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## **7. Resolution 4 – Approval of 10% Placement Capacity**

### **7.1 General**

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

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

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes. Based on the closing price of the Company's Shares on ASX on 20 September 2022 of \$0.052, the Company's market capitalisation is approximately \$100 million.

Resolution 4 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without shareholder approval.

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) below).

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Directors believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 4.

### **7.2 Description of Listing Rule 7.1A**

#### **(a) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

#### **(b) Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has one class of quoted Equity Securities, being the Shares (ASX Code: HHR).

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may, during the period of approval, issue or agree to issue, a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A is the number of Shares on issue at the commencement of the relevant period:

- plus the number of Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of Shares issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where the convertible securities were issued/agreed to be issued before the commencement of the relevant period; or the issues/agreement to issue the convertible securities was approved or taken under the Listing Rules to have been approved under Listing Rules 7.1 or 7.4;
- plus the number of Shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where the agreement was entered into before the commencement of the relevant period; or the agreement was approved or taken under the Listing Rules to have been approved under Listing Rules 7.1 or 7.4;
- plus the number of any other Shares issued in the relevant period with approval of holders of Shares under Listing Rule 7.1 or 7.4
- plus the number of partly paid shares that became fully paid in the relevant period;
- less the number of Shares cancelled in the relevant period.

Where the **relevant period** means the 12 month period preceding the date of the issue/agreement to issue the Equity Securities.

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

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

### 7.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

(a) Period for which 10% Placement Facility will be valid

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier to occur of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or

- (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period).**

(b) Minimum price

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in subparagraph (i) above, the date on which the Equity Securities are issued.

(c) Purpose of funds raised

The Company may only seek to issue the Equity Securities under the 10% Placement Facility for cash consideration. The Company intends to use the funds raised towards expanding or accelerating the Company's existing business activities including to fund expenses for its activities on its existing and new assets and for general working capital.

(d) Risk of economic and voting dilution

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

- (i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (iii) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (iv) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.023 50% decrease in Issue Price	\$0.045 Current Issue Price	\$0.068 50% increase in Issue Price
<b>2,237,500,308</b> <b>(Current)</b>	10% voting dilution	223,750,030 Shares	223,750,030 Shares	223,750,030 Shares
	Funds raised	\$5,034,376	\$10,068,751	\$15,103,127
<b>3,356,250,462</b> <b>(50% increase)</b>	10% voting dilution	335,625,046 Shares	335,625,046 Shares	335,625,046 Shares
	Funds raised	\$7,551,564	\$15,103,127	\$22,654,691
<b>4,475,000,616</b> <b>(100% increase)</b>	10% voting dilution	447,500,061 Shares	447,500,061 Shares	447,500,061 Shares
	Funds raised	\$10,068,751	\$20,137,503	\$30,206,254

The table has been prepared on the following assumptions:

- (v) The Company issues/agrees to issue the maximum number of Equity Securities available under the 10% Placement Facility.
- (vi) The issue/agreement to issue Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes listed Options, it is assumed that those listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) No Options are exercised, no Performance Rights are converted into Shares and no partly-paid Shares become fully paid up before the date of the issue/agreement to issue the Equity Securities.
- (viii) At the date of this Notice, there are currently 2,237,500,308 Shares on issue.
- (ix) The current market price is \$0.045 being the closing price of Shares on ASX on 20 September 2022.

Also note that in the table:

- (x) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue/agreement to issue. This is why the voting dilution is shown in each example as 10%.
- (xi) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (xii) The table shows only the effect of issues/agreements to issue Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) Allocation Policy

The Company's allocation policy for issues of Equity Securities under the 10% Placement Facility is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the recipients of Equity Securities will

be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the purpose of the issue;
- (ii) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the financial situation and solvency of the Company; and
- (v) advice from corporate, financial and broking advisers (if applicable).

The recipients of Equity Securities issued under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company. No Equity Securities will be issued to any party to whom ASX Listing Rule 10.11 applies.

- (f) Previous issues under the 10% Placement Facility

In the 12 months preceding the date of the meeting, the Company issued a total of 185,000,000 Equity Securities pursuant to ASX Listing Rule 7.1A.2, representing 10% of the total number of Equity Securities on issue at the commencement of that 12-month period. The details of all issues of Equity Securities in the 12 months preceding the date of the meeting are set out in **Annexure A** to this Explanatory Statement.

- (g) Voting exclusion

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities under the 10% Placement Facility. No existing Shareholder's votes will therefore be excluded.

- (h) A voting exclusion statement is included in the Notice.

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## 8. Resolution 5 – Ratification of Prior Issue – Placement Shares

### 8.1 General

On 25 August 2022 the Company announced it had secured commitments for a for a placement to raise approximately \$11,000,000 (before costs) through the issue of 400,000,000 shares in the Company at an issue price of 2.75 cents (\$0.0275) per New Share (**Placement**). Of these shares, 197,728,181 shares were issued using the Company's existing placement capacity under ASX Listing Rule 7.1 (**Placement Shares**). In addition, the Hartshead Directors agreed to subscribe for \$500,000 in the Placement subject to shareholder approval and are the subject of Resolutions 6 to 9.

The proceeds of the Placement will be applied to the Shell Engineering Study, Geotechnical Survey and to fast track the Front-End Engineering & Design (FEED) stage of the Phase I field development of the Anning and Somerville gas field.

The Placement Shares were issued on 1 September 2022 utilising the Company's existing placement capacity under Listing Rule 7.1.

The Company issued the Shares the subject of the Placement without prior Shareholder approval pursuant to both its 15% annual placement capacity under ASX Listing Rule 7.1.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 197,728,181 Shares under the Placement issued on 1 September 2022 at an issue price of \$0.0275 per Share under ASX Listing Rule 7.1

## **8.2 ASX Listing Rule 7.1**

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

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 5 is not passed, the Placement Shares issued under the Placement will be included in the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of such Shares.

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

## **8.3 Listing Rules Notice Requirements**

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) On 1 September 2022, a total of 197,728,181 Placement Shares were issued at a price of \$0.0275 per Placement Share;
- (b) Placement proceeds will be applied to the Shell Engineering Study, Geotechnical Survey and to fast track the Front-End Engineering & Design (FEED) stage of the Phase I field development of the Anning and Somerville gas field;
- (c) the Placement Shares issued were fully paid ordinary shares which rank equally with all other fully paid ordinary shares on issue; and
- (d) the Placement Shares were issued to professional and sophisticated investors, that are clients of CPS Capital Group Pty Ltd. None of the subscribers to the Placement were related parties of the Company or material investors<sup>1</sup>.

## **8.4 Directors' Recommendation**

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 5.

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<sup>1</sup> ASX consider the following to be material investors:

- (i). a related party of the entity;
- (ii). a member of the entity's key management personnel;
- (iii). a substantial holder in the entity;
- (iv). an adviser to the entity; or
- (v). an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

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## 9. Resolutions 6 to 9 – Participation of Directors in Placement

### 9.1 General

As detailed in Section 8.1 of this Explanatory Statement, the Company has undertaken the Placement for the purposes of raising funds to fund the Shell Engineering Study, Geotechnical Survey and to fast track the Front-End Engineering & Design (FEED) stage of the Phase I field development of the Anning and Somerville gas field.

Resolutions 6 to 9 seek approval for all of the Directors (or their respective nominees) to subscribe for new shares on the same terms as the Placement.

### 9.2 Listing Rule 10.11

Listing Rule 10.11 provides that, unless a specified exception applies, a company must not issue or agree to issue securities to a related party without the approval of ordinary shareholders. A “related party”, for the purposes of the Listing Rules, has the meaning given to it in the Corporations Act, and includes the directors of a company.

As such, Shareholder approval is sought under Listing Rule 10.11 as Resolutions 6 to 9 propose the issue of 4,545,455 Placement Shares each to Messrs Tarratt, Lewis, Matharu and Lude on the same terms as the Placement. Messrs Tarratt, Lewis, Matharu and Lude are a related parties of the Company by virtue of their directorship.

As Shareholder approval is being sought under Listing Rule 10.11, approval is not also required under Listing Rule 7.1. If Resolutions 6 to 9 is passed Messrs Tarratt, Lewis, Matharu and Lude will be permitted to subscribe for 4,545,455 Placement Shares each. If Resolutions 6 to 9 are not passed then Messrs Tarratt, Lewis, Matharu and Lude will not be able to subscribe for shares on the same terms as the Placement was undertaken or any other terms without first obtaining shareholder approval pursuant to ASX Listing Rule 10.11.

### 9.3 Listing Rule 10.13

In compliance with the information requirements of Listing Rule 10.13, Shareholders are advised of the following information:

(a) **Names of person(s) to receive securities**

- Mr Bevan Tarratt (or his nominee) with respect to Resolution 6.
- Mr Christopher Lewis (or his nominee) with respect to Resolution 7.
- Dr Andrew Matharu (or his nominee) with respect to Resolution 8.
- Mr Nathan Lude (or his nominee) with respect to Resolution 9.

(b) **Maximum number of securities to be issued**

- The maximum number of securities to be acquired by Mr Tarratt under Resolution 6 is 4,545,455 Placement Shares.
- The maximum number of securities to be acquired by Mr Lewis under Resolution 7 is 4,545,455 Placement Shares.
- The maximum number of securities to be acquired by Dr Matharu under Resolution 8 is 4,545,455 Placement Shares.
- The maximum number of securities to be acquired by Mr Lude under Resolution 9 is 4,545,455 Placement Shares.

(c) **Date of issue**



The Shares the subject of Resolutions 6 to 9 will be issued no later than 1 month after the date of the General Meeting (or such later date as permitted by ASX waiver or modification of the Listing Rules).

**(d) Relationship with the Company**

The Shares are proposed to be issued to Directors Messrs Tarratt, Lewis, Matharu and Lude who are related parties of the Company by virtue of being Directors of the Company.

**(e) Issue price**

The issue price per Placement Share is \$0.0275 with respect to Resolutions 6 to 9.

**(f) Terms of issue**

The Placement Shares will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares.

The Company will apply to ASX for official quotation of the Shares.

**(g) Intended use of the funds raised**

Placement proceeds will be applied to the Shell Engineering Study, Geotechnical Survey and to fast track the Front-End Engineering & Design (FEED) stage of the Phase I field development of the Anning and Somerville gas fields, and for working capital.

**(h) Voting exclusion statement**

A voting exclusion statement for Resolutions 6 to 9 is included in the Notice of General Meeting preceding this Explanatory Statement.

#### **9.4 Regulatory Requirements: Corporations Act**

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

A "related party" is widely defined under the Corporations Act and includes the directors of the company. As such, the Directors of the Company are related parties of the Company for the purposes of Section 208 of the Corporations Act.

A "financial benefit" is construed widely and in determining whether a financial benefit is being given, Section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

The issue of the Placement Shares under Resolutions 6 to 9 constitutes the provision of a financial benefit to a related party.

One of the nominated exceptions to the requirement to obtain shareholder approval under Chapter 2E of the Corporations Act is where the provision of the financial benefit is on terms that would be reasonable in the circumstances if the Company and the related party were dealing at arm's length (or on terms less favourable than arm's length). Given the Messrs Tarratt, Lewis, Matharu and Lude will be participating in the Placement on the same arm's length terms as the parties who are not related parties of the Company, the Board considers the issue of Shares under Resolutions 6 to 9 to constitute the provision of a financial benefit on arm's length terms and accordingly, that Shareholder approval under Chapter 2E of the Corporations Act is not required.

## **9.5 Board Recommendation**

The Directors do not consider that from an economic and commercial point of view, there are any costs or detriments, including opportunity costs or taxation consequences for the Company or benefits foregone by the Company in issuing the Shares to Messrs Tarratt, Lewis, Matharu and Lude pursuant to Resolutions 6 to 9.

Mr Bevan Tarratt has a material personal interest in the outcome of Resolution 6 and accordingly does not make a voting recommendation to Shareholders.

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

Mr Christopher Lewis has a material personal interest in the outcome of Resolution 7 and accordingly does not make a voting recommendation to Shareholders.

The Directors, other than Mr Lewis who has a material personal interest in the outcome of the Resolution, recommend that Shareholders vote in favour of Resolution 7.

Dr Andrew Matharu has a material personal interest in the outcome of Resolution 8 and accordingly does not make a voting recommendation to Shareholders.

The Directors, other than Dr Matharu who has a material personal interest in the outcome of the Resolution, recommend that Shareholders vote in favour of Resolution 8.

Mr Nathan Lude has a material personal interest in the outcome of Resolution 9 and accordingly does not make a voting recommendation to Shareholders.

The Directors, other than Mr Lude who has a material personal interest in the outcome of the Resolution, recommend that Shareholders vote in favour of Resolution 9.

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**ANNEXURE A – SUPPLEMENTARY INFORMATION FOR RESOLUTION 4**

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The table below sets out the details of all the issues of Equity Securities under 7.1A.2 by the Company in the 12 months preceding the Annual General Meeting, as required by ASX Listing Rule 7.3A.6(b).

Date	Number	Class	Recipients	Issue price and discount to market price (if any)	Form of consideration
25.08.2022	185,000,000	Ordinary fully paid shares.	Qualified sophisticated investors identified and arranged by CPS Capital Group Pty Ltd	Issue price of 2.75¢ per share Market Price: 3.1¢ Discount: 12.7%	Funds Raised: \$5,087,500 Funds have been used to meet the costs of the offer (~\$660,000) and remaining funds will be used to fund the Shell Engineering Study, Geotechnical Survey and fast-track FEED.

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## 10. Definitions

**\$** means Australian Dollars.

**10% Placement Facility** has the meaning in Section 7.1.

**10% Placement Period** has the meaning in Section 7.3(a).

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

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

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

**Auditor's Report** means the auditor's report on the Financial Report.

**Board** means the board of Directors.

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

**Closely Related Party** has the meaning in section 9 of the Corporations Act.

**CPS Capital** means CPS Capital Group Pty Ltd.

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

**Company** means Hartshead Resources NL ACN 150 624 169.

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

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

**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 same meaning as in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

**Key Management Personnel** means a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

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

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

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

**Option holder** means the holder of an Option.

**Placement** has the meaning set out in section 8.1.

**Placement Shares** has the meaning set out in section 8.1.

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

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

**Resolution** means a resolution contained in this Notice.

**Schedule** means a schedule to this Notice.

**Section** means a section contained in this Explanatory Memorandum.

**Securities** means Shares, Performance Shares, Options and Performance Rights.

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

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

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**VWAP** means volume weighted average price.

**WST** means Western Standard Time, being the time in Perth, Australia.

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

**Need assistance?****Phone:**1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)**Online:**[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

HHR

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030**YOUR VOTE IS IMPORTANT**For your proxy appointment to be effective it must be received by **4:00pm (AWST) on Saturday, 29 October 2022.**

# Proxy Form

**How to Vote on Items of Business**

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

**APPOINTMENT OF PROXY****Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.**A proxy need not be a securityholder of the Company.****SIGNING INSTRUCTIONS FOR POSTAL FORMS****Individual:** Where the holding is in one name, the securityholder must sign.**Joint Holding:** Where the holding is in more than one name, anyone of the securityholders may sign.**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.**PARTICIPATING IN THE MEETING****Corporate Representative**If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".**Lodge your Proxy Form:****XX****Online:**Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 999999****SRN/HIN: I999999999****PIN: 99999**For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)**By Mail:**Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia**By Fax:**1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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



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



I 9999999999

I ND

## Proxy Form

Please mark ☒ to indicate your directions

### Step 1

### Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Hartshead Resources NL hereby appoint



the Chairman  
of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Hartshead Resources NL to be held at 333c Charles Street, North Perth, WA 6006 on Monday, 31 October 2022 at 4:00pm (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

### Step 2

### Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Christopher Lewis as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Dr Andrew Matharu as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Issue – Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Participation of Director in Placement – Mr Bevan Tarratt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Participation of Director in Placement – Mr Christopher Lewis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Participation of Director in Placement – Dr Andrew Matharu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Participation of Director in Placement Mr Nathan Lude	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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