

Rincon Resources Limited
ACN 628 003 538

Notice of Annual General Meeting

Notice is given that the Meeting will be held at:

Time: 11.00 am (Perth time)
Date: 30 November 2022
Place: Unit 8
1200 Hay Street
WEST PERTH WA 6005

Due to current COVID restrictions, persons proposing to attend the Meeting in person are requested to contact the Company by email info@rinconresources.com.au at least 3 Business Days prior to the Meeting, so that appropriate arrangements can be made.

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

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 professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (Sydney time) on 28 November 2022.

Business of the Meeting

Agenda

1. Financial Statements and Reports

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

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 Annual Report for the financial year ended 30 June 2022.”

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

Voting Prohibition Statement:

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

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

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

- (a) the voter is appointed as a proxy 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 – David Lenigas

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

“That, for the purposes of clause 14.4 of the Constitution. ASX Listing Rule 14.4, and for all other purposes, Mr David Lenigas, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4. Resolution 3 – Re-election of Director – Donald Strang

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

“That, for the purposes of clause 14.4 of the Constitution., ASX Listing Rule 14.4, and for all other purposes, Mr Donald Strang, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

5. Resolution 4 – Re-election of Director – Blair Sergeant

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

"That, for the purposes of clause 14.2 of the Constitution and for all other purposes, Mr Blair Sergeant, a Director, retires by rotation, and being eligible, is re-elected as a Director."

6. Resolution 5 – Approval of 10% Placement Capacity

To consider and, if thought fit, to pass 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 Company to issue Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

Dated: 13 October 2022

By order of the Board

Victor Goh
Company Secretary

Voting exclusion statements

Each Voting Exclusion Statement that applies to a Resolution as noted in the Agenda, does not apply to a vote cast in favour of that 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.

Voting in person

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

Due to current COVID-19 restrictions, persons proposing to attend the Annual General Meeting in person are requested to contact the Company by email at info@rinconresources.com.au at least 3 Business Days prior to the Meeting, so that appropriate arrangements can be made.

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.

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

- (a) each Shareholder 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 one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6243 4089

Explanatory Statement

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Annual Report is available on its website at <https://www.rinconresources.com.au>

There is no requirement for Shareholders to approve the Annual Report. However, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Annual Report and the management of the Company. Shareholders will also be given an opportunity to ask the auditor questions as permitted by the Corporations Act.

2. Resolution 1 – Adoption of Remuneration Report

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

The vote on Resolution 1 is advisory only and does not bind the Company or its directors. However, the Board will actively consider the outcome of the vote and comments made by Shareholders on the Remuneration Report when reviewing the Company's future remuneration policies and practices.

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

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

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

2.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the adoption of the remuneration report at that meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. Resolutions 2 and 3 – Re-election of Directors

3.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting. Clause 14.4 of the Constitution provides that a director appointed by the Board as an additional director holds office only until the next following annual general meeting, at which they are eligible for re-election.

ASX Listing Rule 14.4 also requires that a director appointed as an additional director must not hold office (without re-election) past the next annual general meeting of the company.

Mr Lenigas has served as a director since 13 September 2002, and Mr Strang has served as a director since 18 August 2022. Each retires and seeks election at this Meeting.

3.2 Qualifications and other material directorships

Mr Lenigas

Mr Lenigas is a mining engineer with a West Australian First Class Mine Manager's Certificate. He has extensive corporate experience at Chairman and Chief Executive Officer level on many of the world's leading stock exchanges overseeing multiple business sectors. Mr Lenigas has held senior financial and management positions in both publicly listed and private enterprises in Australia, the United Kingdom, Canada, and Africa.

Mr Lenigas is currently the Executive Director of Odessa Minerals Ltd (ASX: ODE) and Executive Chairman of Riversgold Ltd (ASX:RGL).

Mr Lenigas was appointed as Executive Chairman of the Company on 13 September 2022.

Mr Strang

Mr Strang is a member of the Australian Institute of Chartered Accountants and has more than 25 years' experience in corporate finance and the mining and resources industry with a focus on oil and gas, and mining exploration and development projects. He has experience in strategic planning, business development, project evaluation and development, project funding, management, finance and operations

Mr Strang has held senior financial and management positions in both publicly listed and private enterprises in Australia, Europe and Africa. In addition, Mr Strang is a graduate of the University of Western Australia with a Bachelor of Commerce majoring in Finance and Accounting as well as holding a Graduate Diploma in Applied Finance with a major in Investment Analysis from the Securities Institute of Australia.

Mr Strang is currently an executive director of Cadence Minerals plc and Gunsynd plc.

Gunsynd plc currently holds 8,900,000 shares in the Company representing approximately 17.34% of the Company's issued capital. Mr Strang has a 2.85% relevant interest in Gunsynd plc.

3.3 Independence

The Board considers that Mr Lenigas is not an independent director because he is an executive director.

The Board considers that Mr Strang is an independent director. Mr Strang is a non-executive director of a substantial shareholder of the Company Gunsynd plc, which has a relevant interest in approximately 17.34% of the Company's voting securities. The Board recognises that this relationship is, in terms of the commentary to Recommendation 2,3 in the ASX Corporate Governance Council Principles and Recommendations, relevant to assessing the independence of a director. The Board considers that notwithstanding his being an officer of a substantial shareholder, Mr Strang is an independent director, Gunsynd is an investment company listed on AIM with a varied portfolio of investments and which has been a substantial shareholder of the Company since its listing on ASX. It does not have a right to nominate a director and Mr Strang is not a nominee of Gunsynd plc. The Board is satisfied that Mr Strang's directorship of Gunsynd plc does not interfere, and would not reasonably be seen to interfere, with Mr Strang's capacity to bring his independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole.

3.4 Board recommendation

The Board supports the re-election of each of Mr Lenigas and Mr Strang and recommends that Shareholders vote in favour of Resolutions 2 and 3.

4. Re-election of Director – Resolution 4

4.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting. Clause 14.2 provides that at each annual general meeting, one third of the directors, or the number nearest one third (rounded up in case of doubt), shall retire and may seek re-election. The directors to retire at the annual general meeting are those who have been in office the longest since their last re-election. Directors appointed as additional directors by the Board are not taken into consideration in determining the number of directors to retire under Clause 14.2.

Mr Sergeant has served as a Director since 18 August 2020. He is the current director who has served the longest without having been re-elected (Mr Gary Harvey was re-elected at the 2021 AGM). Accordingly, Mr Sergeant retires by rotation at this Meeting and, being eligible, seeks re-election.

4.2 Qualifications and other material directorships

Mr Sergeant is an experienced mining executive, having been a former Executive Director of Bowen Coking Coal Limited, a former founding Managing Director of Lemur Resources Limited, an ASX listed coal exploration and development company, as well as the former Finance Director of Coal of Africa Limited. During his career, Mr Sergeant has also held the position of Managing Director, Non-Executive Director and/or Company Secretary for numerous listed entities across a broad spectrum of industries.

Mr Sergeant graduated from Curtin University, Western Australia, with a Bachelor of Business and subsequently a Post-Graduate Diploma in Corporate Administration. He is a Chartered Secretary, a member of the Australian Institute of Company Directors, the Governance Institute of Australia, and an Associate of Certified Practising Accountants Australia.

Mr Sergeant is currently a Non-Executive Director of Vmoto Limited (ASX:VML).

4.3 Independence

The Board considers that Mr Sergeant is an independent director.

4.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 4.

5. Resolution 5 – Approval of 10% Placement Capacity

5.1 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%.

An "eligible entity" means an entity which is not included in the S&P/ASX300 Index and which has a market capitalisation of \$300 million or less at the date of the Meeting. The Company is an eligible entity for these purposes as at the date of this Notice (based on the closing price and quantity of its Shares on 27 September 2022, being \$0.094 multiplied by 64,170,944, being the number of Shares on issue as at the date of this Notice) for a total market capitalisation of \$6,096,239.

Resolution 5 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 (**Additional Issuance Capacity**).

If Resolution 5 is not passed, the Company will not be able to access the Additional Issuance Capacity and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

The Board considers it is in the Company's best interests to have the opportunity to take advantage of the flexibility to issue additional securities provided under ASX Listing Rule 7.1A. As at the date of this Notice, no decision has been made by the Board to undertake any issue of securities under the Additional Issuance Capacity if Shareholders approve Resolution 5. The Board unanimously recommend that Shareholders vote in favour of Resolution 5.

The information below provides more background on ASX Listing Rule 7.1A and the disclosure required by ASX Listing Rule 7.3A.

5.2 Description of ASX Listing Rule 7.1A

(a) **Securities which may be issued under the Additional Issuance Capacity**

Under the Additional Issuance Capacity, the Company must issue Equity Securities belonging to an existing quoted class of the Company's Equity Securities. As at the date of this Notice, the Company has on issue one class of quoted Equity Securities, being fully paid ordinary shares (ASX Code: **RCR**).

(b) **Minimum issue price**

The issue price of each Equity Security issued under the Additional Issuance Capacity must be no less than 75% of the volume weighted average price for the securities in that class, calculated over the 15 ASX trading days on which trades of securities in that class were recorded immediately before:

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

The Company will disclose this information when Equity Securities are issued under the Additional Issuance Capacity.

(c) **Period for which approval will be valid**

Shareholder approval of the Additional Issuance Capacity will be valid for the period commencing on the date of the Meeting and expiring on the first to occur of the following:

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

(Additional Issuance Period).

(d) **Dilution risks**

If Equity Securities are issued under the Additional Issuance Capacity, there is a risk of economic and voting dilution of existing Shareholders, including the following risks:

- (i) the market price for Equity Securities in the class of securities issued under the Additional Issuance Capacity may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A (that is, the date of the Meeting, if Resolution 5 is approved); and
- (ii) the Equity Securities may be issued under the Additional Issuance Capacity 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 below table shows the dilution of existing Shareholders on the basis of the market price of Shares and the number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2, as at 27 September 2022.

The table also shows:

- (i) 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 as at 27 September 2022. 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 entitlement offer or securities issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the market price as at 27 September 2022.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)*	Dilution			
	Issue Price (per Share)	\$0.0475 50% decrease in Issue Price	\$0.0905 Issue Price	\$0.1425 50% increase in Issue Price
64,170,944 (Current Variable A)	Shares issued - 10%	6,417,094 Shares	6,417,094 Shares	6,417,094 Shares

	voting dilution			
	Funds Raised	\$304,811	\$609,623	\$914,435
96,256,416 (50% increase in Variable A)	Shares issued – 10% voting dilution	9,625,641 Shares	9,625,641 Shares	9,625,641 Shares
	Funds Raised	\$457,217	\$914,435	\$1,371,653
128,341,888 (100% increase in Variable A)	Shares issued – 10% voting dilution	12,834,188 Shares	12,834,188 Shares	12,834,188 Shares
	Funds Raised	\$609,623	\$1,219,247	\$1,828,871

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 64,170,944 Shares on issue.
2. The issue price set out above is the closing price of the Shares on the ASX on 27 September 2022.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the Additional Issuance Capacity consists only of Shares and the consideration provided for those Shares is cash. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(e) **Purpose of issue under Additional Issuance Capacity**

The Company may issue Equity Securities under the Additional Issuance Capacity to raise cash to fund the following:

- (i) general working capital expenses;
- (ii) activities associated with its current assets;
- (iii) repayment of debt; or
- (iv) the acquisition of new assets and investments (including any expenses associated with such an acquisition).

The Company will comply with the disclosure required by ASX Listing Rule 7.1A.4 on issue of any Equity Securities issued pursuant to the approval sought by Resolution 3.

(f) **Allocation policy under Additional Issuance Capacity**

The Company's allocation policy and the identity of the recipients of Equity Securities issued under the Additional Issuance Capacity will be determined on a case-by-case basis at the time of issue and in the Company's discretion.

No decision has been made in relation to an issue of Equity Securities under the Additional Issuance Capacity, including whether the Company will engage with new investors or existing Shareholders, and if so the identities of any such persons.

However, when determining the allocation policy and the identity of the recipients, the Company will have regard to the following considerations:

- (i) prevailing market conditions;
- (ii) the purpose for the issue of the Equity Securities;
- (iii) the financial situation and solvency of the Company;
- (iv) impacts of the placement on control;
- (v) other methods of raising capital; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Recipients may include existing Shareholders or new investors, but not persons who are related parties or associates of related parties of the Company.

(g) **Previous approval under ASX Listing Rule 7.1A**

The Company obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at the Company's 2021 annual general meeting. The Company issued 5,133,675 Shares using the Additional Placement Capacity pursuant to that approval as part of the placement to raise a total of \$1.2 million (before costs) that was announced on 13 September 2022 (**September 2022 Placement**). These Shares represented 10% of the number of Shares on issue as at that date (51,336,756). That issue is subject to a resolution seeking ratification of the issue pursuant to ASX Listing Rule 7.4 at the General Meeting convened to be held on 28 October 2022 .

The following information is provided in respect of the issue of those Shares under the previous approval.

- The Shares were issued to investors who were invited to participate in the September 2022 Placement. The investors were sophisticated and institutional investors introduced by the lead manager of capital raising, Ironside Capital Pty Ltd. None of the investors in the placement were a related party of the Company or an associate of any of them, or a party to whom an issue of equity securities requires Shareholder approval under ASX Listing Rule 10.11. None of the allottees was a person whose identity would be deemed to be material in terms of the criteria in ASX Listing Rules Guidance Note 21 (being members of Key Management Personnel, Company advisers, substantial shareholders, or associates of any of these parties, who were issued a number of shares equal to or greater than 1% of the Company's issued capital at the time.
- The number and class of Equity Securities issued was 5,133,675 Shares on the same terms and conditions as the Company's existing Shares.
- The Shares were issued at a price of \$0.08 per Share, which represented a discount of 24% to the latest closing price of the Shares as at the date of the agreement to issue the September 2022 Placement Shares (13 September 2022), which was \$0.105 on 8 September 2022.

- The total amount of cash consideration that was received by the Company from the issue of the Shares issued under the previous approval under Listing Rule 7.1A in the September Placement was \$410,694. As at the date of this Notice, the Company has not spent any of this cash, and intends to spend it on exploration of its existing and proposed projects, working capital, and costs of the Lead Manager.

5.3 Voting exclusion

At the time of dispatching this Notice, the Company is not proposing to make an issue of Equity Securities under the Additional Issuance Capacity, and a voting exclusion statement is therefore not included in this Notice.

Glossary

\$ means Australian dollars.

Additional Issuance Capacity has the meaning in Section 5.1.

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 financial year ended 30 June 2022.

ASIC means the Australian Securities & Investments Commission.

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

ASX Listing Rules means the Listing Rules of ASX.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means Rincon Resources Limited (ACN 628 003 538).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors 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 means a Share, a right to a Share or Option, an Option, a convertible security, and any security that ASX decides to classify as an Equity Security.

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

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

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's Report.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

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

Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **11.00am (Perth Time) on Monday, 28 November 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at
<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBCHAT: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

