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**NT MINERALS LIMITED**

**ACN 059 326 519**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 10am (AWST)

**DATE:** 16 November 2022

**PLACE:** Ground Floor, 589 Hay Street  
Jolimont WA 6014

***This Notice of Annual General Meeting is an important document and requires your immediate attention. Please read it carefully. If you are in doubt as to what you should do, please consult your professional adviser.***

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## TIME AND PLACE OF MEETING AND HOW TO VOTE

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### VENUE

The Annual General Meeting of the Shareholders of NT Minerals Limited ('the Company'), to which this Notice of Annual General Meeting relates, will be held at 10am (AWST) on 16 November 2022 at the Company's offices, Ground Floor, 589 Hay Street, Jolimont WA 6014.

### YOUR VOTE IS IMPORTANT

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

### VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 4:00pm (AWST) on 14 November 2022.

### VOTING IN PERSON

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

### 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, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member 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:

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

Further details on these changes is set out below.

#### ***Proxy vote if appointment specifies way to vote***

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

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

#### ***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

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

### HOW TO ASK QUESTIONS

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Shareholders are able to submit written questions to the Company or auditor in advance of the Meeting. Questions may be submitted via email to [contact@ntminerals.com.au](mailto:contact@ntminerals.com.au). Questions should be submitted no later than 5pm (WST) on the day prior to

the date of the Meeting. We will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the Meeting. However, there may not be sufficient time available at the Meeting to address all of the questions raised. Please note that individual responses will not be sent to Shareholders. Shareholders and proxyholders will be given an opportunity to ask questions in-person at the Meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders of NT Minerals Limited will be held at the Company's offices, Ground Floor, 589 Hay Street, Jolimont WA 6014 at 10am (AWST) on 16 November 2022.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

### AGENDA

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#### ORDINARY BUSINESS

##### Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

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#### 1. 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."*

*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 a proxy does not specify the way the proxy is to vote on this resolution and expressly authorises the Chair to exercise the proxy even if this resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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#### 2. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR BRUCE HOOPER

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

*"That, for the purpose of clause 15.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Bruce Hooper, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 3. RESOLUTION 3 – APPROVAL OF INCENTIVE PLAN

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

*"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled NT Minerals Incentive Plan and for the issue of securities under that Plan, on the terms and conditions set out in the Explanatory Statement."*

**ASX Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme or any Associate of that person or those persons. However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the 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 Prohibition Statement:** A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or

- (ii) a Closely Related Party of such a member; and
  - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- However, the above prohibition does not apply if:
- (a) the proxy is the Chair; and
  - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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**4. 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 pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity to issue Equity Securities provided for under Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”*

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**DATED: 17 OCTOBER 2022**

**BY ORDER OF THE BOARD**

**MS MELANIE ROSS  
COMPANY SECRETARY  
NT MINERALS LIMITED**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at the Company's offices, Ground Floor, 589 Hay Street, Jolimont WA 6014 at 10am (AWST) on 16 November 2022.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

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## FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

Shareholders may also ask questions of the Company's auditor on the conduct of the audit, the audit report, the Company's accounting policies and the independence of the auditor in relation to the conduct of the audit.

The Company is not required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at [www.ntminerals.com.au](http://www.ntminerals.com.au)

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### 1.0 RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 1.1 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 Directors or 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 the financial year ending 30 June 2022. A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

#### 1.2 Voting consequences

Under the Corporations Act if, at two consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report, then a further resolution (**Spill Resolution**) may be required to be considered at the second annual general meeting as to whether a further meeting be convened to put certain Directors to re-election. The Directors to be put to re-election are those Directors, other than the Managing Director, who were Directors when the resolution to make the directors report was passed.

#### 1.3 Previous voting results

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

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### 2.0 RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR BRUCE HOOPER

#### 2.1 General

Clause 15.2 of the Constitution requires that, at the Company's annual general meeting in every year, one-third of the Directors for the time being shall retire from office, provided always that no Director except the Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his appointment, whichever is the longer, without submitting himself for re-election.

A Director who retires by rotation under clause 15.2 of the Constitution is eligible for re-election. Accordingly, Mr Hooper, who was originally appointed as a Director effective 1 December 2020, retires in accordance with the Constitution and, being eligible for re-election, offers himself for re-election at the Annual General Meeting.

#### 2.2 Qualifications and other material directorships

Mr Hooper is a registered professional geoscientist with extensive resources industry experience spanning the base metal, precious metal and energy sectors in Australia, Asia, the Americas and Africa.

Mr Hooper was recently the Chief Exploration & Business Development Officer at Sandfire Resources Ltd. During this time he was seconded to be Chief Executive Officer of Tintina Resources based in Montana, USA. Prior to 2012, Bruce worked in several senior exploration, operational and business development roles for a variety of companies including British Petroleum ('BP'), Rio Tinto Limited, North Limited, Straits Resources Limited, Perilya Ltd, Ivornia Inc. along with both private and public board roles.

Mr Hooper has not held any directorships of other listed companies in the last 3 years.

## **2.3 Independence**

Mr Hooper is considered to be an independent Director of the Company.

## **2.4 Board recommendation**

The Board supports the re-election of Mr Hooper and recommends that Shareholders vote in favour of Resolution 2.

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## **3.0 RESOLUTION 3 – APPROVAL OF INCENTIVE PLAN**

### **3.1 General**

Resolution 3 seeks Shareholders approval for the re-adoption of the employee incentive scheme titled NT Minerals Incentive Plan (**Plan**) in accordance with Listing Rule 7.2 (Exception 13(b)). The Plan was last approved by Shareholders on 23 May 2020.

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 7.2 (Exception 13(b)) sets out an exception to Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to issue securities under the Plan to eligible participants over a period of 3 years without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period under Listing Rule 7.1.

If Resolution 3 is not passed, the Company's 15% placement capacity under Listing Rule 7.1 will be reduced each time it issues securities under the Plan to eligible participants (unless issued under another exception under Listing Rule 7.2, e.g. with Shareholder approval under Listing Rule 10.11 where issued to a related party).

A summary of the key terms and conditions of the Plan is set out in Schedule 1. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

The Company has issued 23,500,000 securities under the Plan since its previous approval at the General meeting held on 21 May 2020.

The maximum number of equity securities proposed to be issued under the Plan following Shareholder approval is 31,695,036. This maximum is 5% of the Shares currently on issue.

The objective of the Incentive Plan is to attract, motivate and retain key employees, officers and contractors and it is considered by the Company that the adoption of the Plan and the future issue of Awards under the Plan will provide selected employees, officers and contractors with the opportunity to participate in the future growth of the Company.

Any future issues of securities under the Plan to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

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## **4.0 RESOLUTION 4 – APPROVAL OF 10% PLACEMENT FACILITY**

### **4.1 General**

ASX Listing Rule 7.1A provides that, in addition to the 15% placement capacity permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of quoted Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in ASX Listing Rule 7.1 (**10% Placement Facility**).

An eligible entity is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less (excluding restricted securities and securities quoted on a deferred settlement basis). The Company is an eligible entity.

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 has one class of quoted equity securities on issue, being ordinary shares (ASX Code: NTM).

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue quoted Equity Securities under the 10% Placement Facility available under ASX Listing Rule 7.1A. The maximum number of quoted Equity Securities that may be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

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

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue quoted Equity Securities without Shareholder approval available under ASX Listing Rule 7.1A, and will remain subject to the 15% limit on issuing (or agreeing to issue) Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

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

## **4.2 Description of Listing Rule 7.1A and information required by Listing Rule 7.3A**

### **(a) 10% Placement Period**

If Shareholders approve Resolution 4, the Company's ability to issue quoted Equity Securities under the 10% Placement Facility will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting;
- (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 or 11.2,

(the **10% Placement Period**).

### **(b) Minimum Issue Price**

The issue price of quoted Equity Securities issued under Listing Rule 7.1A must be a cash consideration per Equity Security of not less than 75% of the volume weighted average market price (**VWAP**) of Equity Securities in the same class calculated over the 15 Trading Days on which trades in the 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 paragraph (a) above, the date on which the Equity Securities are issued.

### **(c) Purpose of Funds Raised**

Funds raised from the issue of quoted Equity Securities under the 10% Placement Facility are intended to be used towards advancing existing assets and investments, the acquisition and development of new assets and investments, corporate and administration costs and working capital.

### **(d) Economic and Voting Dilution Risk**

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Options, only if the Options are exercised). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date, which may have an effect on the 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 Shares 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:



- (i) two examples where variable “A” has increased, by 50% and 100% and the voting dilution impact of such an increase. Variable “A” is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares 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
- (i) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Number of Shares on Issue (Variable ‘A’ in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.0100 (50% decrease in current issue price)	\$0.0200 (Current issue price)	\$0.0400 (100% increase in current issue price)
<b>633,900,730 (Current Variable A)</b>	<b>Shares issued – 10% voting dilution</b>	63,390,073	63,390,073	63,390,073
	<b>Funds raised</b>	\$633,901	\$1,267,801	\$2,535,603
<b>950,851,095 (50% increase in Variable A)</b>	<b>Shares issued – 10% voting dilution</b>	95,085,110	95,085,110	95,085,110
	<b>Funds raised</b>	\$950,851	\$1,901,702	\$3,803,404
<b>1,267,801,460 (100% increase in Variable A)</b>	<b>Shares issued – 10% voting dilution</b>	126,780,146	126,780,146	126,780,146
	<b>Funds raised</b>	\$1,267,801	\$2,535,603	\$5,071,206

The table has been prepared on the following assumptions.

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No Options or Performance Rights (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
- (iii) 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%.
- (iv) 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 by their own shareholding depending on the specific circumstances.
- (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) The current issue price is \$0.0200 being the closing price of the Shares on the ASX on 3 October 2022.
- (viii) The Company will only issue the Equity Securities during the 10% Placement Period.

**(e) Allocation Policy**

The Company’s allocation policy 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 set out in the Company’s allocation policy, including but not limited to the following:

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

The recipients under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing Substantial Holders and/or new Shareholders who are not related parties or associates of a related party of the Company.

**(f) Use of 10% Placement Facility in prior 12 months**

The Company previously obtained Shareholders approval for its 10% Placement Facility at the annual general meeting held on 25 November 2021.

The Company made one issue of Equity Securities pursuant to Listing Rule 7.1A in the past 12 months, being 51,890,073 fully-paid ordinary shares issued under a Placement announced by the Company on 11 April 2022. The issue totalled approximately 10% of the 518,900,730 fully-paid ordinary shares on issue at the commencement of the 12 month period.

The issue was subsequently ratified by shareholders at a general meeting held on 10 June 2022, which allowed the additional 10% capacity provided for in Listing Rule 7.1A to again become fully available for the remainder of the 12-month period ending on 25 November 2022.

This placement under Listing Rule 7.1A had the following characteristics:

- (i) Names of the persons to whom securities were issued or the basis on which those persons were identified or selected

The Shares were issued to institutional and sophisticated investors who were clients of the Lead Manager Argonaut. The recipients were identified through a bookbuild process, which involved the Lead Managers seeking expressions of interest to participate in the capital raising process from non-related parties of the Company. None of the recipients were related parties, key management personnel, substantial shareholders, advisors of the Company or their associates, or issued Shares constituting more than 1% of the Company's Shares on issue at that time.

- (ii) Number and class of securities issued

51,890,073 fully paid ordinary shares were issued under Listing Rule 7.1A.

- (iii) Price of issue and discount to closing market price on the date of issue

The shares were issued for \$0.035 per Share, representing a 16.7% discount to the closing market price of the Company's Shares at its previous close of 6 April 2022 (being \$0.042 per share).

- (iv) Total consideration received and how spent

A total of \$1,816,153 was received by the Company for the issue of the shares issued under Listing Rule 7.1A. This full amount has been spent by the Company as at the date of this Notice, for the purposes of exploration at the Company's Redbank Project located in the McArthur Basin, Northern Territory.

(g) **Voting Exclusion**

A voting exclusion statement is not included in the Notice. 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. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

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## ENQUIRIES

Shareholders are required to contact the Company Secretary on +61 8 6558 1859 if they have any queries in respect of the matters set out in these documents.

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## GLOSSARY

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**\$** means Australian dollars.

**10% Placement Facility** has the meaning given in Section 4.1 of the Explanatory Statement.

**10% Placement Period** has the meaning given in Section 4.2 of the Explanatory Statement.

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

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

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

**ASX** means ASX Limited or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of ASX.

**Board** means the 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.

**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).

**Company** means NT Minerals Limited (ACN 059 326 519).

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

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

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

**Equity Securities** includes 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 to the Notice.

**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 of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

**Option** means an option which entitles the holder to subscribe for one Share.

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

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

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

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

**Substantial Holder** has the meaning given in the ASX Listing Rules.

**Trading Days** has the meaning given in the ASX Listing Rules.

**VWAP** means volume weight average market price, as defined in the ASX Listing Rules.

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**SCHEDULE 1 – INCENTIVE PLAN SUMMARY**

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Terms used in this summary that are not defined in the Notice have the meaning given to those terms in the Incentive Plan.

**1.0 Eligibility**

The Board may, from time to time, in its absolute discretion, make a written invitation to any Eligible Participant to apply for Options or Performance Rights (together, **Awards**), upon the terms set out in the Incentive Plan and upon such additional terms and conditions as the Board determines.

**2.0 Invitation and Application Form**

An invitation to apply for the issue of Awards under the Incentive Plan must be made by way of an invitation (Invitation). At a minimum, the Invitation must include the following information:

- (a) the type of Award that the Eligible participant may apply for, being Options or Performance Rights;
- (b) the maximum number of each type of Award that the Eligible Participant may apply for, or the formula for determining the number of each type of Award that may be applied for;
- (c) the maximum number of Shares that the Participant is entitled to acquire on the exercise of each Option or Performance Right or the formula for determining the maximum number of Shares;
- (d) where Options are offered, the Option Exercise Price of any Options, or the formula for determining the Option Exercise Price;
- (e) any Vesting Conditions;
- (f) any Restriction Period the Board has resolved to apply to Shares acquired in accordance with this Plan;
- (g) the Expiry Date of the Options or Performance Rights;
- (h) any other terms and conditions applicable to the Awards;
- (i) the date by which an Invitation must be accepted (Closing Date); and
- (j) any other information required by law or, where the Company is listed on a stock exchange, the stock exchange rules, or considered by the Board to be relevant to the Awards or Shares to be acquired on the exercise of Options or Performance Rights.

An Eligible Participant (or permitted Nominee) may apply for the Awards by signing and returning an Application Form to the Company no later than the Closing Date. The Board may accept or reject any Application Form in its absolute discretion.

Where the Company needs to rely on the Class Order in respect of an Invitation, the Company must have reasonable grounds to believe, when making an Invitation, that the number of Shares to be received on exercise of Options or Performance Rights offered under an Invitation, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance of the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or under an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the Invitation.

The Company's obligation to issue or transfer Awards is conditional on:

- (a) the issue or transfer of the Award complying with all applicable legislation, applicable stock exchange rules and the Constitution; and
- (b) all necessary approvals required under any applicable legislation and applicable stock exchange rules being obtained prior to the issue or transfer of the Awards.

**3.0 Terms of the Awards**

- (a) All shares issued under the Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.
- (b) Each Option or Performance Right will entitle its holder to subscribe for and be issued, one fully paid ordinary share in the capital of the Company (upon vesting and exercise of that Award) unless the Plan or an applicable Invitation otherwise provides.
- (c) There are no participating rights or entitlements inherent in Options or Performance Rights and participants will not be entitled to participate in new issues of securities offered to Shareholders of the Company without

exercising the Options or Performance Rights, except to the extent an Invitation otherwise provides where permitted by the ASX Listing Rules.

- (d) There is no right to a change in the exercise price or in number of underlying Shares over which an Option or Performance Right can be exercised, except to the extent an Invitation otherwise provides where permitted by the ASX Listing Rules.
- (e) In the event of a re-organisation of the capital of the Company, the Company may alter the rights of the holder of an Award to the extent necessary to comply with the ASX Listing Rules applying to re-organisation at the time of the re-organisation.
- (f) Subdivision 83A-C of the Income Tax Assessment Act 1997 applies to the Awards except to the extent an Invitation provides otherwise.

#### 4.0 Vesting and Exercise of Options and Performance Rights

- (a) **Vesting Conditions:** Subject to clause 4(b) below, an Option or Performance Right acquired under the Plan will not vest and be exercisable unless the Vesting Conditions (if any) attaching to that Option or Performance Right have been satisfied (as determined by the Board acting reasonably) and the Board has notified the Eligible Participant of that fact within 10 Business Days of becoming aware that any Vesting Condition has been satisfied.
- (b) **Waiver of Vesting Conditions:** Notwithstanding clause 4(a) above, the Board may in its discretion (except to the extent otherwise provided by an Invitation), by written notice to an Eligible Participant, resolve to waive any of the Vesting Conditions applying to an Option or Performance Right. For clarity, the Board may in its discretion waive or reduce any Vesting Conditions after the time specified for satisfaction of those Vesting Conditions has passed. An Invitation may provide that Vesting Conditions lapse automatically on a Change of Control.
- (c) **Exercise on Vesting:** A Participant (or their personal legal representative where applicable) may, subject to the terms of any Invitation, exercise any vested Option or Performance Right at any time after the Board notifies that the Option or Performance Right has vested and before it lapses.
- (d) **Cash Payment:** Subject to the Corporations Act, the ASX Listing Rules, the Plan and the terms of any Invitation, where an Invitation so provides, when all Vesting Conditions in respect of an Option or Performance Right have been satisfied or waived, the Board may, in its discretion, within 10 Business Days of receipt of a valid notice of exercise for the vested Option or Performance Right, in lieu of issuing or transferring a Share to the Participant on exercise of the Option or Performance Right, pay the Participant or his or her personal representative (as the case may be) a cash payment for the Option or Performance Right exercised equal to the Market Value of a Share up to and including the date the Option or Performance Right was exercised, less, in respect of an Option, any Option Exercise Price. A vested Option or Performance Right automatically lapses upon payment of a Cash Payment in respect of the vested Option or Performance Right.
- (e) **Lapsing of Options/Performance Rights:** An Option or Performance Right will lapse upon the earlier of:
  - (i) the Board, in its discretion, resolving an Option or Performance Right lapses as a result of an unauthorised disposal of, or hedging of, the Option or Performance Right;
  - (ii) a Vesting Condition not being satisfied or becoming incapable of satisfaction (and not being waived by the Board in its discretion);
  - (iii) in respect of an unvested Option or Performance Right, the holder ceases to be an Eligible Participant and the Board does not exercise its discretion to vest the Option or Performance Right or allow it to remain unvested;
  - (iv) in respect of a vested Option or Performance Right, a holder ceases to be an Eligible Participant and the Board, in its discretion, resolves that the Option or Performance Right must be exercised within one (1) month (or such later date as the Board determines) of the date the Relevant Person ceases to be an Eligible Participant, and the Option or Performance Right is not exercised within that period and the Board resolves, at its discretion, that the Option or Performance Right lapses as a result;
  - (v) upon payment of a Cash Payment in respect of the vested Option or Performance Right;
  - (vi) the Board deems that an Option or Performance Right lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant under the rules of the Incentive Plan;
  - (vii) in respect of an unvested Option or Performance Right, a winding up resolution or order is made, and the Option or Performance Right does not vest in accordance with rules of the Incentive Plan; and
  - (viii) the Expiry Date of the Option or Performance Right.

- (f) All shares issued under the Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.

## **5.0 Disposal Restrictions**

- (a) Shares can be made subject to a Restriction Period which prohibits disposal until satisfied or waived at the Board's discretion (unless an Invitation otherwise provides).
- (b) A Share that is subject to a Restriction Period which prohibits disposal until satisfied or waived at the Board's discretion (unless an Invitation otherwise provides).
- (c) An Option or Performance Right is non-transferable other than in Special Circumstances with the consent of the Board (which may be withheld in its discretion) or by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.
- (d) The Company may implement any procedure it considers appropriate to restrict a Participant from dealing with any Shares for as long as those Shares are subject to a Restriction Period.
- (e) Shares are deemed to be subject to a Restriction Period to the extent necessary to comply with any escrow restrictions imposed by the ASX Listing Rules.
- (f) The Participant agrees to execute a restriction agreement in relation to the Restricted Shares reflecting any Restriction Period applying to the Restricted Shares under the Plan or any escrow imposed by the ASX Listing Rules.
- (g) No issue or allocation of Award and/or Shares will be made to the extent that it would contravene the Constitution, Listing Rules, the Corporations Act or any other applicable law.

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

Holder Number:

Your proxy voting instruction must be received by **10.00am (WST) on Monday, 14 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](mailto: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)

