# REDCASTLE RESOURCES LIMITED ACN 096 781 716 NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

**TIME**: 12:00pm (WST)

**DATE**: 22 November 2022

**PLACE**: Suite 11, Level 2

23 Railway Rd

SUBIACO WA 6008

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 4:00pm (WST) on 18 November 2022.

## BUSINESS OF THE MEETING

# **AGENDA**

#### 1. 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 Director's 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 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.

A voting prohibition statement applies to this Resolution. Please see below.

## 3. RESOLUTION 2 - RE-ELECTION OF DIRECTOR - MR PATRICK HOLYWELL

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 14.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Mr Patrick Holywell, a Director, retires by rotation, and being eligible, is re-elected as a Director."

#### 4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

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 up to that number of Equity Securities equal 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 otherwise on the terms and conditions set out in the Explanatory Statement."

#### 5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF BROKER OPTIONS

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,000,000 Options to Xcel Capital Pty Ltd (or its nominee/s) (exercisable at \$0.032 each on or before 8 September 2025) on the terms and conditions set out in the Explanatory Statement."

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# 5. RESOLUTION 5 – ELECTION OF DIRECTOR – LINCOLN HO

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 14.3 of the Constitution and for all other purposes, Mr Lincoln Ho, being eligible, is elected as a Director."

# 6. RESOLUTION 6 - ELECTION OF DIRECTOR - RONALD MILLER

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 14.3 of the Constitution and for all other purposes, Mr Ronald Miller, being eligible, is elected as a Director."

Dated: 17 October 2022

By order of the Board

Sarah Smith Company Secretary

## **Voting Prohibition Statements**

# Resolution 1 – Adoption of Remuneration Report

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.

### **Voting Exclusion Statements**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 4 – Ratification of prior issue of Broker Options

A person who participated in the issue or is a counterparty to the agreement being approved (namely Xcel Capital Pty Ltd (or its nominee/s) or an associate of that person or those persons

However, this does not apply to a vote cast in favour of the Resolution 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.

#### 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:

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

Shareholders and their proxies should be aware that:

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

## Voting in person

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6559 1792.

# **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. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the 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.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at https://redcastle.net.au/.

#### 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

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 remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

#### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR PATRICK HOLYWELL

#### 3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Patrick Holywell, who has served as a Director since 20 November 2019 and was last re-elected on 19 November 2020, retires by rotation and seeks re-election.

# 3.2 Qualifications and other material directorships

Mr Holywell has over 17 years of experience in finance, accounting and corporate governance, including employment at Patersons and Deloitte. He is a Chartered Accountant and a Fellow of the Governance Institute of Australia with the last ten years focused on Director/CFO/Company Secretarial roles. He has held roles with various companies particularly in the resources and technology space. Mr Holywell has completed a Bachelor of Commerce at UWA, a Graduate Diploma of Chartered Accounting with the Institute of Chartered Accountants and the Company Directors Course with the Australian Institute of Company Directors

# 3.3 Independence

If re-elected the Board considers that Mr Holywell will be an independent Director.

# 3.4 Board recommendation

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

# 4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

#### 4.1 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.

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

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of \$4,924,262.33 (based on the number of Shares on issue and the closing price of Shares on the ASX on 14 October 2022.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 3 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 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

# 4.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 3:

# (a) Period for which the 7.1A Mandate is valid

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

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

# (b) Minimum price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, 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 entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 4.2(b)(i), the date on which the Equity Securities are issued.

# (c) Use of funds raised under the 7.1A Mandate

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:

- (i) the acquisition of new resources, assets and investments (including expenses associated with such an acquisition);
- (ii) continued exploration expenditure on the Company's current assets/or projects;
- (iii) the development of the Company's current business; and
- (iv) general working capital.

# (d) Risk of Economic and Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at 14 October 2022.

The tables also show the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.0075	\$0.015	\$0.0225
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	328,284,155 Shares	32,828,416 Shares	\$246,213	\$492,426	\$738,639
50% increase	492,426,233 Shares	49,242,623 Shares	\$369,319	\$738,639	\$1,107,959
50% increase	656,568,310 Shares	65,656,831 Shares	\$492,426	\$984,852	\$1,477,278

<sup>\*</sup>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 prorata 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 328,284,155 Shares on issue.
- 2. The issue price set out above is the closing price of the Shares on the ASX on 14 October 2022 (being \$0.015).
- 3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- 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 Listing Rule 7.2 or with approval under Listing Rule 7.1.
- 5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- 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 Listing Rule 7.1 unless otherwise disclosed.
- 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%.
- 9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

# (e) Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and

(vi) advice from corporate, financial and broking advisers (if applicable).

# (f) Previous approval under Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 29 November 2021 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 22 November 2021, the Company has not issued any Equity Securities pursuant to the Previous Approval.

## 6. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF BROKER OPTIONS

#### 6.1 General

On 5 April 2022, the Company issued 10,000,000 Options (exercisable at \$0.032 each on or before the 8 September 2025) to Xcel Capital Pty Ltd (AFLS 456663) (Xcel Capital) (or its nominee/s) in consideration for services provided by Xcel Capital in accordance with a corporate advisory services mandate (Corporate Advisory Mandate) (the Broker Options).

## 6.2 Corporate Advisory Mandate

Xcel Capital and the Company entered into the Corporate Advisory Mandate on 8 March 2022, pursuant to which the Company engaged Xcel Capital to provide corporate advisory services for a period of 18 months commencing on 1 March 2022 (**Term**), to assist the Company in achieving its strategic objectives relating to new opportunities and increasing market and investor visibility during the Term.

The Company agreed to pay Xcel Capital the following fees pursuant to the Corporate Advisory Mandate:

- (a) a retainer of \$12,500 per month plus GST; and
- (b) 10,000,000 Broker Options issued on the same terms as the Options issued to Xcel Capital under the prospectus dated 15 February 2022.

The Company agreed that Xcel Capital would be appointed as corporate advisor to any merger and acquisition activity conducted during the Term, and to offer Xcel Capital the first right to act as lead manager in respect of any capital raising undertaken for a period of 18 months, on terms and conditions to be set out in separate mandate letters.

# 6.3 Listing Rule 7.1

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 12-month period.

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

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 3 being passed at this Meeting.

The issue of the Broker Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Broker Options.

# 6.4 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Broker Options.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Broker Options.

# 6.5 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Broker Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Broker Options.

If Resolution 4 is not passed, the Broker Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Broker Options.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 3 being passed at this Meeting.

# 6.6 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Broker Options were issued to Xcel Capital Pty Ltd (or its nominee/s);
- (b) 10,000,000 Broker Options were issued and the Broker Options were issued on the terms and conditions set out in Schedule 1;
- (c) the Broker Options were issued on 5 April 2022;

- (d) the issue price was \$0.001 per Broker Option. The Company has not and will not receive any other consideration for the issue of the Broker Options (other than in respect of funds received on exercise of the Broker Options). The Company intends to use the funds raised from the issue of the Broker Options for general working capital purposes.
- (e) the purpose of the issue of the Broker Options was to satisfy the Company's obligations under the Corporate Advisory Mandate with Xcel Capital:
- (f) the Broker Options were issued under an agreement with Xcel Capital Pty Ltd, the material terms of which are summarised in Section 6.2;
- (g) a voting exclusion statement is included in Resolution 4 of the Notice.

## 7. RESOLUTION 5 – ELECTION OF DIRECTOR – LINCOLN HO

## 7.1 General

Clause 14.3 of the Constitution grants the Company the power to elect a person as a Director by resolution passed in general meeting. Clause 14.3 allows for a Shareholder to nominate themselves or a nominee as Director provided that, at least 30 business days before the meeting they provide a notice in writing duly signed by the nominee giving their consent to the nomination and signifying their candidature for the office.

Pursuant to clause 14.3, Mr Oliver Ying, holder of 0.03% of the Shares of the Company has nominated Lincoln Ho for the position of non-executive Director of the Company. The notice required by clause 14.3 is attached to this Notice as Appendix A. Mr Ho has provided the requisite consent to the nomination.

## 7.2 Qualifications and other material directorships

Mr Ho has over a decade of experience in equities trading, with a strong focus in corporate restructuring, due diligence, mergers & acquisitions in the emerging companies sector. Further, he holds specific investor relations experience in both Australia and Asia, having liaised with significant high net-worth investors based in Hong Kong, Singapore and China.

Mr Ho has sound ASX directorship experience and currently serves as non-executive director of Aldoro Resources Limited (ASX: ARN), an ASX listed nickel, rubidium and lithium exploration company and Red Mountain Mining Limited (ASX: RMX), an ASX listed company rare earth & gold exploration company. In addition, he previously served as non-executive director of Sultan Resources Limited (ASX: SLZ), another listed company with core focus on Australian gold assets, and Queensland Pacific Metals Limited) (ASX: QPM), a listed company looking to produce nickel and cobalt sulphate for the battery minerals sector.

# 7.3 Other material information

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

# 7.4 Independence

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

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

#### 7.5 Board recommendation

The Board considers that Mr Ho's skills and experience will enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Mr Ho and recommends that Shareholders vote in favour of Resolution 5.

#### 8. RESOLUTION 6 – ELECTION OF DIRECTOR – RONALD MILLER

#### 8.1 General

As summarised in Section 7.1, Clause 14.3 of the Constitution grants the Company the power to elect a person as a Director by resolution passed in general meeting. Clause 14.3 allows for a Shareholder to nominate themselves or a nominee as Director provided that, at least 30 business days before the meeting they provide a notice in writing duly signed by the nominee giving their consent to the nomination and signifying their candidature for the office.

Pursuant to clause 14.3, Rimoyne Pty Ltd (ACN 069 982 449), holder of 6.42% of the Shares of the Company has nominated Ronald Miller for the position of non-executive Director of the Company. The notice required by clause 14.3 is attached to this Notice as Appendix B. Mr Miller has provided the requisite consent to the nomination.

# 8.2 Qualifications and other material directorships

Mr Miller has over 45 years of international experience in natural resources associated business. Mr Miller's experience involves leadership of integrated exploration, development and production units. Further, he holds experience in asset acquisitions and divestments, and corporate valuations and transactions. Mr Miller is currently a strategic advisor to an operator of a multi-billion dollar LNG facility in Australia. Mr Miller has had past executive and non-executive director roles in ASX listed companies (including serving as managing director of Oilex Ltd (ASX: OEX) from 2009 to 2016). Mr Miller's affiliations, education and training includes a MSc Engineering, BSc Ocean Engineering and MAICD (retired chartered engineer).

#### 8.3 Other material information

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

# 8.4 Independence

Mr Miller has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring

an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

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

# 8.5 Board recommendation

The Board considers that Mr Miller's skills and experience will enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Mr Miller and recommends that Shareholders vote in favour of Resolution 6.

#### **GLOSSARY**

\$ means Australian dollars.

**7.1A Mandate** has the meaning given in Section 4.1.

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

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

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

**Board** means the current board of directors of the Company.

**Broker Options** has the meaning given in Section 6.1.

**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:

- (g) a spouse or child of the member;
- (h) a child of the member's spouse;
- (i) a dependent of the member or the member's spouse;
- (j) 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;
- (k) a company the member controls; or
- (I) 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 Redcastle Resources Limited (ACN 096 781 716).

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

Corporations Act means the Corporations Act 2001 (Cth).

**Directors** means 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 accompanying 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.

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

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

**Option** means an option in respect of a Share.

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

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2022.

**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.

**Security** has the same meaning as that given in the ASX Listing Rules.

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

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

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

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

#### **SCHEDULE 1 - TERMS AND CONDITIONS OF BROKER OPTIONS**

## 1. Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

#### 2. Exercise Price

Subject to paragraph 12, the amount payable upon exercise of each Option will be \$0.032 (Exercise Price)

# 3. Expiry Date

Each Option will expire at 5:00 pm (WST) on 8 September 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

#### 4. Notice of Exercise

The Options may be exercised by notice in writing to the Company (Notice of Exercise) and payment of the Exercise Price for each Option being exercised. Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

#### 5. Shares issued on exercise

Shares issued on exercise of the Options will rank equally with the then issued Shares of the Company.

## 6. Options to be quoted

Application will be made by the Company to ASX for official quotation of the Options.

# 7. Quotation of Shares on exercise

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Options.

## 8. Timing of issue of shares

After an Option is validly exercised, the Company must as soon as possible following receipt of the Notice of Exercise and receipt of cleared funds equal to the sum payable on the exercise of the Option:

- (a) issue the Share;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than 5 days from the date of exercise of the Options.

# 9. Ranking of Shares

Shares issued on exercise of an Option will rank equally with the then issued Shares.

# 10. Participation in new issues

Without exercising the Options, the option holder will have no right or entitlement to participate in new issues of Shares offered to the Shareholders.

# 11. Change of exercise price or the number of underlying Shares

The Options do not confer the right to a change in Exercise Price or a change in the number of underlying Shares over which the Options can be exercised.

# 12. Option terms on the reorganisation of capital

If the issued capital of the Company is reconstructed, the option terms must be amended to the extent necessary to comply with the Corporations Act and the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

10 October 2022

Redcastle Resources Limited Suite 11, Level 2 23 Railway Road Subiaco WA 6008

Dear Ms Smith,

RE: REDCASTLE DIRECTOR NOMINATION

In accordance with ASX Listing Rule 14.3, I, Mr. Oliver Ying Ho, a shareholder in Redcastle Resources Limited, hereby nominates Mr Lincoln Ho for the position as non-executive director of Redcastle Resources Limited.

Sincerely,

Mr Oliver Ying Ho

10 October 2022

Red Castle Resources Limited Suite 11, 12, Level 2 23 Railway Road Subiaco WA 6008

Dear Ms Smith,

#### **RE: RED CASTLE RESOURCES LIMITED DIRECTOR NOMINATION**

In accordance with ASX Listing Rule 14.3, Rimoyne Pty Ltd, a holder of 21,068,599 shares of the issued capital of Red Castle Resources Limited hereby nominates Mr Ronald Lawrence Miller for the position as non-executive director of Red Castle Resources Limited.

A summary of the experience held by Mr Miller is as follows as an appendix to this letter.

Sincerely,

Mr Aldo Sacco Rimovne Pty Ltd Sole Director

Ronald Lawrence Miller - Date of Birth: 16 July 1952

#### **Professional Bio**

- 45+ years international experience in natural resources associated business
- Leadership of integrated exploration, development and production units
- New ventures activities involving asset acquisitions and divestments
- Corporate valuations and transactions
- Currently a strategic advisor to an Operator of multi-billion LNG facility in Australia
- Past executive and non-executive director roles in ASX listed companies
- Membership of Audit, Remuneration and Selection Committees
- Delivery of complex growth projects in multiple jurisdictions
- Affiliations, Education and Training
- MAICD (current); IEAust (Retired)
- MS Engineering and BS Ocean Engineering



Redcastle Resources Limited | ACN 096 781 716

# **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 **12:00pm (WST) on Sunday, 20 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/#/log insah

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)

STEP 1- How to vote					
APPOINT A PROXY:  I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Redcastle Resource  (WST) on Tuesday, 22 November 2022 at Suite 11, Level 2, 23 Railway Rd Subiaco WA 6008 hereby:	es Limited, to be held at <b>12:00pm</b>				
Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, below the name of the person or body corporate you are appointing as your proxy or failing the person so the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have relevant laws as the proxy sees fit and at any adjournment thereof.	named or, if no person is named,				
The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair's voting intention.  AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS  Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by defa Chair to exercise my/our proxy on Resolution 1 is (except where I/we have indicated a different voting intention 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel,	ir to vote in accordance with the ault), I/we expressly authorise the on below) even though Resolution				
STEP 2 – Your voting direction					
Resolutions	For Against Abstain				
Adoption of Remuneration Report					
2. Re-Election of Director — Mr Patrick Holywell					
Approval of 7.1a Mandate					
4. Ratification Of Prior Issue of Broker Options					
5. Election of Director – Lincoln Ho					
6. Election of Director — Ronald Miller					
STEP 3 – Signatures and contact details					
Individual or Securityholder 1 Securityholder 2 Securityholder	er 3				
Sole Director and Sole Company Secretary Contact Name:  Director Director / Company Secretary					
Email Address:					

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

<u>RC1</u>