



Cosmo Metals Limited

ACN 653 132 828

Notice of Annual General Meeting and Explanatory Memorandum

Date of Meeting: Friday, 18 November 2022

Time of Meeting: 10.00am AWST

Place of Meeting: Level 2, 22 Mount Street, Perth WA 6000

This is an important document. Please read it carefully.

If you are unable to attend the Meeting, please complete the proxy form **enclosed** and return it in accordance with the instructions set out on that form.

In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Annual General Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice of Meeting in accordance with the instructions set out on that form by no later than 10.00am AWST on 16 November 2022.

Notice of Annual General Meeting

Notice is given that an Annual General Meeting of shareholders of Cosmo Metals Limited ACN 653 132 828 (Company) will be held at Level 2, 22 Mount Street, Perth WA 6000 on 18 November 2022 at 10.00am AWST.

Agenda

Ordinary business

Financial Statements and Reports

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

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 period ended 30 June 2022."

Note: the vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

2. Resolution 2: Election of Director – Mr Peter Bird

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

"That, Mr Peter Bird, who ceases to hold office in accordance with clause 7.1(e) of the Constitution, and being eligible, offers himself for election, be elected as a Director of the Company."

3. Resolution 3: Appointment of Auditor

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

"That pursuant to section 327B of the Corporations Act and for all other purposes, approval is given for the appointment of RSM Australia Partners as the Company's auditor, with effect from the date of the Meeting."

4. Resolution 4: Ratification of Prior Issue of Employee 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 and approve the issue by the Company of 400,000 Employee Options (having an exercise price of \$0.25 each and expiring on 15 September 2025) made under the Company's Listing Rule 7.1 placement capacity, on the terms and conditions set out in the Explanatory Memorandum."

5. Resolution 5: Approval to Increase Maximum Securities Issued under the Equity Incentive Plan

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

Notice of Annual General Meeting

“That, for the purposes of Listing Rule 7.2 Exception 13 and for all other purposes, Shareholders approve the Company’s updated Equity Incentive Plan, a summary of which is set out in the Schedule to the Explanatory Memorandum, and for the issue of up to 10,000,000 Equity Securities under the plan in reliance on Listing Rule 7.2 Exception 13, on the terms and conditions set out in the Explanatory Memorandum.”

Special Resolutions

6. Resolution 6: Amendment of Company Constitution

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

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its existing Constitution to permit the Company to hold general meetings using virtual meeting technology as contemplated by section 249R(1)(c) of the Corporations Act, in the manner set out in the Explanatory Memorandum, with effect from the close of the Meeting.”

7. Resolution 7: Approval of 10% Placement Capacity

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the 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 ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum.”

8. General business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

Corporations Act voting prohibitions

Resolution	Voting prohibition	Exceptions
Resolution 1	Pursuant to section 250R of the Corporations Act, members of Key Management Personnel (details of whose remuneration are included in the Remuneration Report) and their Closely Related Parties may not vote on Resolution 1. Any votes cast in contravention of section 250R of the Corporations Act will not be counted in working out a percentage of votes cast or whether the Resolution is approved.	This prohibition does not prevent the casting of a vote on Resolution 1 by a person who is otherwise prohibited from voting, as a proxy where the appointment specifies how the proxy is to vote. The Chair may vote as proxy in accordance with an express authorisation on the Proxy Form.
Resolution 5	Pursuant to section 250BD of the Corporations Act, members of Key Management Personnel (details of whose remuneration are included in the Remuneration Report) and their Closely Related Parties may not vote on Resolution 1. Any votes cast in contravention of section 250BD of the Corporations Act will not be	This prohibition does not prevent the casting of a vote on Resolution 5 by a person who is otherwise prohibited from voting, as a proxy where the appointment specifies how the proxy is to vote. The Chair may vote as proxy in accordance with an express authorisation on the Proxy Form.

Notice of Annual General Meeting

	counted in working out a percentage of votes cast or whether the Resolution is approved.	
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ASX voting exclusion statements

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions. The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons:

Resolution	Excluded Parties
Resolution 4	Any person who participated in the issue of Employee Options.
Resolution 5	A person who is eligible to participate in the Company's Equity Incentive Plan.
Resolution 7	If at the time of the Meeting the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, any person who is expected to participate in the issue or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares).

However, this does not apply to a vote cast in favour of the above Resolutions by:

1. the person as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with directions given to the proxy or attorney to vote on a Resolution in that way; or
2. the chair of the meeting as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with a direction given to the chair to vote on a Resolution as the chair decides; or
3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing the following conditions are met:
 - (a) 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 a Resolution; and
 - (b) the holder votes on a Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Notes

Terms used in this Notice of Meeting are defined in the "Interpretation" section of the accompanying Explanatory Memorandum.

A detailed summary of the Resolution(s) is contained within the Explanatory Memorandum.

The resolution(s) at this Meeting will be voted on by poll and Shareholders who are entitled to vote may vote either prior to the Meeting by appointing a proxy or by poll during the Meeting.

By order of the board

Melanie Ross
Company Secretary
19 October 2022

Notice of Annual General Meeting

Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under section 250D of the *Corporations Act 2001* (Cth). The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be deposited at, posted to, scanned and emailed or sent by facsimile transmission to the Company's share registry not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

A proxy form is attached to this Notice.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 5.00pm AWST on 16 November 2022.

Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Signing instructions

You must sign the proxy form as follows in the spaces provided:

Individual:	Where the holding is in one name, the holder must sign.
Joint Holding:	Where the holding is in more than one name, either holder may sign.
Power of Attorney:	To sign under Power of Attorney, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies:	<p>Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone.</p> <p>Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.</p> <p>Please indicate the office held by signing in the appropriate place.</p>

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum is provided to shareholders Cosmo Metals Limited ACN 633 936 526 (**the Company**) to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at Level 2, 22 Mount Street, Perth WA 6000 on 18 November 2022 commencing at 10.00am AWST.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

Subject to the abstentions noted below, the Directors unanimously recommend that Shareholders vote in favour of all Resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Terms used in this Explanatory Memorandum are defined in section 11.

2. 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.

There is no requirement for shareholders to approve these reports. However, time will be allowed during the annual general meeting for consideration by shareholders of the financial statements and the associated directors' and auditors' reports.

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 cosmometals.com.au.

The Company's Annual Report is placed before the Shareholders for discussion.

No voting is required for this item.

3. Resolution 1: Adoption of Remuneration Report

3.1 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.

3.2 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.

Explanatory Memorandum

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.

3.3 Previous voting results

Since this is the Company's first annual general meeting as a listed company, the Spill Resolution is not relevant for this Annual General Meeting.

4. Resolution 2: Election of Director – Mr Peter Bird

4.1 General

ASX Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting. The Company's Constitution provides that a director appointed by the other directors as an addition to the Board appointed must retire from office at the next annual general meeting following the appointment of the director.

Mr Bird was appointed as a Non-Executive Director on 10 November 2021 by the then existing Directors as an addition to the Board.

The Company commenced listing on the ASX on 31 January 2022, and this annual general meeting is the first to be conducted since listing.

Accordingly, Mr Bird retires at the Annual General Meeting and seeks election.

4.2 Qualifications and other material directorships

Mr Bird is an experienced, well known and highly respected mining industry executive. His extensive experience covers senior technical, management, investor relations and human resources positions with major mining companies such as Western Mining Corporation, Newmont and Normandy Mining. In addition, Mr Bird has extensive expertise in equity markets including five years at Merrill Lynch Equities.

Mr Bird has also served in Board and executive roles both as a Managing Director and in the capacity of Non-Executive Chairman with several ASX listed resource companies, and as CEO and Deputy Chair of a UK listed copper company. Mr Bird recently oversaw significant value generation of ASX listed junior explorer Zenith Minerals (ASX: ZNC) in the role of Executive Chairman.

Mr Bird holds a BSc(Hons) in Geology from La Trobe University (1986). He is also a member of the AICD, Associate Member of FINSIA and a member of the AusIMM.

Mr Bird is an executive general manager of Rex Minerals Limited (ASX: RXM).

Mr Bird is the Non-Executive Chairman of the Company. He is considered to be an independent director.

4.3 Board recommendation

The Board supports the election of Mr Bird as a Director of the Company and recommends (with Mr Bird abstaining) that Shareholders vote in favour of Resolution 2.

5. Resolution 3: Appointment of Auditor

5.1 General

On 17 November 2021, pursuant to section 327A(1) of the Corporations Act (**the Act**), RSM Australia Partners (**RSM**) was appointed as auditor of the Company to fill a vacancy upon registration of the Company.

Under section 327A(2) of the Act, an auditor who has been appointed under section 327A(1) of the Act only holds office until the company's next annual general meeting. The Company is then required to obtain shareholder approval to appoint an auditor at the next annual general meeting in accordance with section 327B(1) of the Act.

Pursuant to section 328B of the Act, the Company has received a valid notice nominating RSM to be appointed as the new auditor of the Company. A copy of the notice of nomination is set out in Annexure A of this Notice of Meeting.

Explanatory Memorandum

RSM has provided to the Company its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

Accordingly, shareholder approval is being sought to appoint RSM as the Auditor of the Company.

5.2 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 3.

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

6. Resolution 4: Ratification of Prior Issue of Employee Options

6.1 Requirement for Shareholder approval

400,000 unquoted Options were issued to an employee of the Company on 15 September 2022 under the Company's Equity Incentive Plan (**Employee Options**) using the Company's issuing capacity under Listing Rule 7.1. Subsequent ratification of this issue by Shareholders is sought under Resolution 4 pursuant to Listing Rule 7.4.

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.

The issue of the Employee Options was not made in accordance with any of the exceptions set out in Listing Rule 7.2 and, as the issue has not yet been approved by Shareholders, it 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 dates of issue of the Employee Options.

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 Employee Options.

If Resolution 4 is passed, the Employee Options will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, 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 Employee Options.

If Resolution 4 is not passed, the Employee Options will be included in calculating the Company's 15% limit under Listing Rule 7.1, 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 Employee Options.

6.2 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 :

(a) **Names of persons being issued securities or the basis on which they were identified**

The person who was issued the Employee Options was an employee of the Company who is not a Related Party of the Company.

(b) **The number of securities issued**

400,000.

(c) **Summary of material terms of Options**

The material terms of the Employees Options are as follows:

Explanatory Memorandum

- (i) Each Option entitles the holder to subscribe for one fully paid ordinary Share. If the Options are exercised into fully paid ordinary Shares of the Company prior to expiry, those Shares will rank equally with all Shares then on issue.
 - (ii) The exercise price of each Option is \$0.25.
 - (iii) The Options may be exercised at any time before their expiry date of 15 September 2025.
 - (iv) The Options are not transferable.
 - (v) The Options are granted under the terms and conditions of the Company's Equity Incentive Plan, a summary of which appears in the Schedule to this Notice of General Meeting.
- (d) **The date on which the securities were issued**
15 September 2022.
- (e) **The price at which the securities were issued**
Options were issued at a nil issue price.
- (f) **The use or intended use of the funds raised**
The Company did not raise any funds from the issue of the Options, however, if the Options are exercised, the Company will raise \$100,000 from exercise of the Options, which will be utilised for general working capital purposes.

6.3 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4 as it will refresh the Company's issuing capacities under Listing Rule 7.1 and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

7. Resolution 5: Approval to Increase Maximum Securities Issued under the Equity Incentive Plan

7.1 Background

The Company currently operates an Equity Incentive Plan under which Directors, officers, employees and certain contractors may be offered awards pursuant to which they acquire or earn Equity Securities (e.g. Shares, Options and performance rights) in the Company.

The Equity Incentive Plan has been established with the objectives of:

- (a) establishing a method by which eligible participants can participate in the future growth and profitability of the Company through holding of equity interests in the Company;
- (b) providing an incentive and reward for eligible participants for their contributions to the Company;
- (c) attracting and retaining a high standard of executive, managerial, technical and other personnel for the benefit of the Company; and
- (d) aligning the interests of eligible participants more closely with the interests of the Shareholders, by providing an opportunity for eligible participants to hold an equity interest in the Company.

The *Treasury Laws Amendment (Costs of Living Support and Other Measures) Act 2022 (ESS Act)* introduced a new Division 1A into Part 7.12 of the Corporations Act in relation to employee share schemes. The ESS Act, which takes effect from 1 October 2022, effectively replaces and expands the existing ASIC Class Orders [CO 14/1000] and [CO 14/1001].

Accordingly, the Company has prepared an updated Equity Incentive Plan to reflect the changes to employee share schemes under the Corporations Act, as introduced by the ESS Act.

The key changes to the Equity Incentive Plan are as follows:

Explanatory Memorandum

- (a) expansion of the eligibility criteria to include certain related persons such as directors, employees and service providers (including immediate family members, controlled bodies corporate or related self-managed superannuation funds) and removing the minimum service requirements;
- (b) for offers of securities made for no monetary consideration, removing the issue limit previously stated in the Equity Incentive Plan for the purposes of enabling those offers to be made without the need for a disclosure document under the Corporations Act to be given to the participant; and
- (c) requiring that a cleansing notice be issued to ensure that any securities issued may be on-sold within 12 months of issue.

A summary of the Equity Incentive Plan is set out in the Schedule to this Explanatory Memorandum.

Shareholder approval pursuant to Listing Rule 7.2 Exception 13 is being sought to approve the issue of securities under the updated Equity Incentive Plan.

7.2 Listing Rule requirements

Listing Rule 7.1 provides that an entity must not, subject to specified exceptions in Listing Rule 7.2, issue or agree to issue more Equity Securities during a 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 sets out exceptions to the Equity Security placement limit under Listing Rule 7.1. The Company is seeking Shareholder approval pursuant to Listing Rule 7.2 Exception 13 to allow the Company to rely on this exception to the limit on the number of securities that may be issued without Shareholder approval under Listing Rule 7.1.

Listing Rule 7.2 Exception 13 sets out an exception to Listing Rule 7.1 for the issue of Equity Securities under an employee incentive scheme (e.g. the Equity Incentive Plan) that has either been approved by the entity's shareholders in general meeting or summarised in the entity's prospectus for its admission to ASX. For a period of 3 years from date of last shareholder approval or the entity's prospectus (as applicable), Equity Securities issued to persons who are not related parties of the entity under the Equity Incentive Plan are not counted in the calculation of the entity's 15% issuing capacity under Listing Rule 7.1.

The following information is provided in relation to the Equity Incentive Plan, for the purposes of Listing Rule 7.2 Exception 13(b):

- (a) A summary of the Equity Incentive Plan is set out in the Schedule to this Explanatory Memorandum.
- (b) The Company has issued the following Equity Securities under the Equity Incentive Plan since 22 November 2021, being the date of the Company's prospectus for its admission to ASX (**Prospectus**):
 - (i) 5,000,000 Options exercisable at \$0.25 each on or before 12 November 2024 granted to Directors before the Company's admission to ASX (the details of which were contained in the Prospectus); and
 - (ii) 100,000 Employee Options exercisable at \$0.25 each on or before 15 September 2025 granted to an employee on 15 September 2022.

The maximum number of Equity Securities proposed to be issued under the Plan, following Shareholder approval, will be 10,000,000 Equity Securities (being approximately 19.8% of the number of the Company's fully paid ordinary shares on issue as at the date of this Notice). It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.

If Resolution 5 is passed, the issue of securities under the Equity Incentive Plan to eligible participants within 3 years of the date of the Meeting will be excluded from the calculation of the Company's placement capacity under Listing Rule 7.1.

If Resolution 5 is not passed, the Company may still issue securities under the Equity Incentive Plan to eligible participants however, any issue of securities will reduce the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 months following the date of the issue of the securities.

Explanatory Memorandum

7.3 Directors' recommendation

Noting that the Directors may have a personal interest in the outcome of Resolution 5 by virtue of them being eligible to participate in the Equity Incentive Plan, the Directors recommend that Shareholders vote in favour of Resolution 5. This will give the Board the flexibility to issue securities to eligible participants under the Equity Incentive Plan without using the Company's issuing capacity under Listing Rule 7.1.

8. Resolution 6: Amendment of Company Constitution

8.1 Background

In 2021 the Corporations Act was amended to permit a company to hold and conduct general meetings using virtual meeting technology in accordance with the requirements of the Corporations Act.

The Board considers it important that the Company continue to have the ability to hold virtual meetings to ensure it is able to conduct general meetings in circumstances where in person attendance is not possible, practical or appropriate. Accordingly, it is proposed that the Constitution be amended to ensure the Company is able to hold virtual general meetings in accordance with the provisions in the Corporations Act concerning the use of virtual meeting technology.

7.2 Resolution

Resolution 6 is a special resolution which will enable the Company to amend its Constitution to:

- (a) expressly permit the Company to hold and conduct general meetings using virtual meeting technology as permitted by section 249R(1)(c) of the Corporations Act; and
- (b) to ensure that the provisions of the Constitution concerning the conduct of meetings using virtual meeting technology are consistent with the requirements of section 253Q of the Corporations Act.

The amendments augment the existing provisions in the Constitution for the use of technology at general meetings and generally reflect the requirements of the Corporations Act.

Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 6 for it to be passed.

7.3 Proposed amendments

The table below sets out the proposed amendments to the Constitution to enable the Company to hold and conduct general meetings using virtual meeting technology in accordance with requirements of the Corporations Act.

Constitution clause reference	Amendment
Clause 2.1	The following new definition is added to clause 2.1: <i>"Virtual Meeting Technology" means any technology that allows a person to participate in a meeting without being physically present at the meeting.</i>
Clause 6.2(b)(ii)	Clause 6.2(b)(ii) is wholly replaced with the following: <i>"(ii) if the meeting is to be held using Virtual Meeting Technology in accordance with clause 6.6, the technology that will be used to facilitate the meeting and sufficient information to allow the members to participate in the meeting by means of the Virtual Meeting Technology;</i>
Clause 6.6	Clause 6.6 is wholly replaced with the following: <i>"6.6 Use of technology at general meetings" (a) A general meeting may be held at two or more venues using Virtual Meeting Technology or using Virtual Meeting Technology only. (b) Subject to the Corporations Act and this Constitution, a general</i>

Explanatory Memorandum

Constitution clause reference	Amendment
	<p><i>meeting may be held using one or more technologies that give the members participating a reasonable opportunity to participate in the meeting without being physically present.</i></p> <p>(c) <i>Where a general meeting is held using any form of technology in accordance with clause 6.6(b):</i></p> <ul style="list-style-type: none"> (i) <i>the technology used must be reasonable and allow the members who are entitled to attend the meeting, and do attend the meeting using that Virtual Meeting Technology, as a whole, to exercise their right to ask questions and make comments both verbally and in writing;</i> (ii) <i>a member participating in the meeting is taken for all purposes, including the quorum requirements in clause 6.4, to be present in person at the meeting;</i> (iii) <i>if a person is entitled to attend the meeting, or to vote at the meeting, by proxy, the chair of the meeting must treat a duly appointed proxy in the same way as the person would be entitled or required to be treated if they attended the meeting in person;</i> (iv) <i>the provisions of this Constitution relating to general meetings apply, so far as they can and with any necessary changes, to general meetings held using that technology; and</i> (v) <i>the meeting is to be taken to be held at:</i> <ul style="list-style-type: none"> (A) <i>if the meeting is held at more than one physical venue (whether or not it is also held using Virtual Meeting Technology), the main physical venue of the meeting as set out in the notice of the meeting; or</i> (B) <i>if the meeting is held using Virtual Meeting Technology only, the registered office of the Company.</i> <p>(d) <i>If a separate meeting place is linked to the main place of a general meeting by Virtual Meeting Technology which, by itself or in conjunction with other arrangements:</i></p> <ul style="list-style-type: none"> (i) <i>gives the general body of members in the separate meeting place a reasonable opportunity to participate in proceedings in the main place;</i> (ii) <i>enables the chair to be aware of proceedings in the other place; and</i> (iii) <i>enables the members in the separate meeting place to vote on a show of hands or on a poll,</i> <p><i>a member present at the separate meeting place is taken to be present at the general meeting and entitled to exercise all rights as if they were present at the main place.</i></p> <p>(e) <i>If any technical difficulty occurs, whether before or during the general meeting, that results in one or more of the matters in clause 6.6(d) no longer being satisfied, the chair may, subject to the Corporations Act and clause 6.4:</i></p> <ul style="list-style-type: none"> (i) <i>allow the meeting to continue; or</i> (ii) <i>adjourn the meeting either for a reasonable period of time as may be required to fix the technology or to such other date, time and location as the chair of the meeting considers appropriate.</i> <p>(f) <i>To avoid doubt, where the chair has allowed the general meeting</i></p>

Explanatory Memorandum

Constitution clause reference	Amendment
	<i>to continue in accordance with clause 6.6(e)(i), any resolution passed at that meeting is valid.</i> (g) <i>The chair of a meeting of members may delegate any power conferred by this clause 6.6 to any person."</i>
Clause 6.7(j)	Clause 6.7(j) is amended by adding the following sentence at the end: <i>"A notice of a meeting resumed from an adjourned meeting and a notice postponing a meeting of Members must set out the place, date and time for the revised meeting (and if the revised meeting is to use Virtual Meeting Technology, the technology that will be used to facilitate the meeting and sufficient information to allow the members to participate in the meeting by means of the Virtual Meeting Technology)."</i>

7.4 Corporations Act requirements

Section 136(2) of the Corporations Act provides that a company may modify or repeal its constitution (or a provision in its constitution), or may adopt a new constitution, by special resolution of its shareholders.

7.5 Directors' recommendations

The Directors recommend that Shareholders vote in favour of Resolution 6 to give the Company the flexibility to hold and conduct general meetings using virtual meeting technology only.

9. Resolution 7: Approval of 10% Placement Capacity

8.1 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% (**10% Placement Capacity**).

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.

Resolution 7 seeks Shareholder approval by way of special resolution for the Company to have the 10% Placement Capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 7 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 7 is not passed, the Company will not be able to access the 10% Placement 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.

8.2 Information on 10% Placement Capacity

(a) Quoted securities

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of Equity Securities of the Company that are quoted on ASX.

As at the date of this Notice, the Company currently has one class of Equity Securities quoted on the ASX, being Ordinary Shares (ASX Code: CMO).

Explanatory Memorandum

(b) **Formula for 10% Placement Capacity**

If Resolution 7 is passed, the Company may issue or agree to issue, during the 12 month period after this Meeting, the number of Equity Securities calculated in accordance with the following formula:

$$\text{Additional Placement Capacity} = (A \times D) - E$$

A = the number of fully-paid ordinary securities on issue at the commencement of the Relevant Period:

- plus the number of fully-paid ordinary securities issued in the Relevant Period under an exception in ASX Listing Rule 7.2 other than exception 9, 16, or 17;
- plus the number of fully-paid ordinary securities issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- plus the number of fully-paid ordinary securities issued in the Relevant Period under an agreement to issue securities within rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the Relevant Period; or
 - the agreement or issue was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the Relevant Period with approval under Listing Rule 7.1 or ASX Listing Rule 7.4;
- plus the number of partly-paid ordinary securities that became fully-paid in the Relevant Period;
- less the number of fully-paid ordinary securities cancelled in the Relevant Period;

D = 10%; and

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

8.3 **Listing Rule requirements**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 7:

(a) **Period for which the 10% Placement Capacity is valid**

The 10% Placement Capacity will commence on the date of the Meeting at which the Shareholder approval is obtained and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting (i.e. 18 November 2022), presuming Shareholder approval is obtained;
- (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 at which equity securities may be issued**

Any Equity Securities issued under the 10% Placement Capacity will 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

Explanatory Memorandum

- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) **Use of funds raised under 10% Placement Capacity**

The Company intends to use funds raised from issues of Equity Securities under the 10% Placement Capacity 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 (funds would then be used for project, feasibility studies and ongoing project administration);
- (iii) the development of the Company's current business; and
- (iv) general working capital.

(d) **Risk of voting dilution**

If Resolution 7 is passed and the Company issues securities under the 10% Placement Capacity, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:

- (i) the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date Shareholder approval is obtained for Resolution 7; and
- (ii) the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date.

The table below shows the potential dilution of existing Shareholders following the issue of Equity Securities under the 10% Placement Capacity (based on the formula set out above) using difference variables for the number of issued Ordinary Shares and the market price of Ordinary Shares. The table below is calculated using the closing market price of Shares and the number of Equity Securities on issue as at 12 October 2022.

The table also shows 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 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.075 (50% decrease in current issue price)	\$0.15 (Current issue price)	\$0.225 (100% increase in current issue price)
50,510,001 (Current Variable A)	Shares issued – 10% voting dilution	5,051,000	5,051,000	5,051,000
	Funds raised	\$378,825	\$757,650	\$1,136,475
75,765,002 (50% increase in Variable A)	Shares issued – 10% voting dilution	7,576,500	7,576,500	7,576,500
	Funds raised	\$568,238	\$1,136,475	\$1,704,713
101,020,002 (100% increase in Variable A)	Shares issued – 10% voting dilution	10,102,000	10,102,000	10,102,000
	Funds raised	\$757,650	\$1,515,300	\$2,272,950

Explanatory Memorandum

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

The table above uses the following assumptions:

- (i) There are 50,510,001 Shares on issue as at the date of this Notice comprising 25,510,000 shares currently quoted on the ASX (ASX Code: CMO) and a further 25,000,001 shares held in escrow until 31 January 2024 (ASX Code: CMOESC24).
- (ii) The issue price set out above is the closing price of the Shares on the ASX on 12 October 2022.
- (iii) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- (iv) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
- (v) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- (vi) 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.
- (vii) This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed.
- (viii) 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%.
- (ix) 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 Capacity, 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 under the 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity 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 10% Placement Capacity, 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 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).

As at the date of the Notice, the Company has not identified any proposed allottees of Equity Securities using the 10% Placement Capacity. However, the eventual allottees may include existing substantial Shareholders, other Shareholders and/or new investors.

Explanatory Memorandum

None of the allottees will be a related party or an associate of a related party of the Company, except as permitted under Listing Rule 7.2. Existing Shareholders may or may not be entitled to subscribe for Equity Securities under the 10% Placement Capacity and it is possible that their shareholding will be diluted.

If the 10% Placement Capacity is used to acquire new assets or investments, then it is likely that the allottees will be the vendors of these assets/investments.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities under the 10% Placement Capacity.

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

The Company commenced listing on the ASX on 31 January 2022.

This annual general meeting is the first held since the listing, and as such, the Company has not previously sought and obtained shareholder approval for the 10% Placement Capacity under ASX Listing Rule 7.1A.

8.4 Voting Exclusion

A voting exclusion statement is included in this Notice of Meeting. As at the date of this Notice of Meeting, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 7.

8.5 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 6 as it will give the Company the flexibility to issue securities without Shareholder approval to raise necessary working capital in the future.

The Chair intends to vote all available proxies in favour of Resolution 7.

10. General Business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company. Specific comments relating to the Resolution(s) are set out in the Explanatory Memorandum.

11. Interpretation

10% Placement Capacity has the meaning given in section 8.1.

Annual General Meeting means the Annual General Meeting of the Company pursuant to this Notice of Meeting.

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange (as applicable).

Board means the board of directors of the Company.

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

Company means Cosmo Metals Ltd ACN 633 936 526.

Constitution means the constitution of the Company from time to time.

Corporations Act means the *Corporations Act 2001 (Cth)* as amended, varied or replaced from time to time.

Director means a director of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Employee Options means Options granted to employees under the Equity Incentive Plan.

Explanatory Memorandum

Equity Incentive Plan means the Company's Equity Incentive Plan.

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 Memorandum means this explanatory memorandum accompanying the Notice of Meeting.

Key Management Personnel has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

Listing Rules means the official listing rules of the ASX as amended from time to time.

Notice of Meeting or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

Official List means the official list of the ASX.

Option means an option to acquire a Share.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

Proxy Form means the proxy form accompanying the Notice of Meeting.

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.

Resolution means a resolution proposed at the Meeting.

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

Shareholder means a holder of Shares in the Company.

Special Resolution means a resolution:

- (a) of which notice has been given as set out in paragraph 249L(1)(c) of the Corporations Act; and
- (b) that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.

Any inquiries in relation to the Notice of Meeting or Explanatory Memorandum should be directed to:

Ms Melanie Ross
Company Secretary
Phone: 08 6188 8181
Email: MRoss@consiliumcorp.com.au

Explanatory Memorandum

Schedule – Summary of Equity Incentive Plan

Item	Details
Eligibility	<p>The following persons of the Company are eligible to participate in the Equity Incentive Plan:</p> <ul style="list-style-type: none"> • an employee of the Company or any of its Associated Entities; • a director of the Company or any of its Associated Entities; • an individual who provides services to the Company or any of its Associated Entities; • any other person who is a 'primary participant' as defined in section 1100L(1)(a) of the Corporations Act in relation to the Company or any of its Associated Entities; or • any other person who is a 'related person' as defined in section 1100L(1)(b) of the Corporations Act of a 'primary participant' referred to above, <p>(Eligible Persons).</p>
Awards	<p>Awards issued under the Equity Incentive Plan includes any share-based incentive award, including:</p> <ul style="list-style-type: none"> • shares; • options to subscribe for a share issued in accordance with the Equity Incentive Plan and subject to the satisfaction of any vesting conditions, performance conditions and/or exercise conditions and payment of the relevant exercise price; or • performance rights which provide entitlements to be issued with shares, subject to the satisfaction of any vesting conditions and/or performance conditions, <p>(Awards).</p> <p>Awards may, among other things, be loan-funded or issued as tax-deferred incentives under Australian tax legislation.</p>
Administration	<p>Subject to the requirements of the Listing Rules and the Corporations Act, the Board will administer the Equity Incentive Plan and determine:</p> <ul style="list-style-type: none"> • the persons to whom the awards will be offered under the Equity Incentive Plan; and • the number of awards which may be offered to those persons.
Restriction conditions	<p>Awards may be subject to restriction conditions (such as a period of employment) which must be satisfied before the underlying Shares can be sold, transferred, or encumbered.</p>
Limits on Issue	<p>The Company must not make an offer of Awards for 'monetary consideration' (within the meaning of section 1100Q of the Corporations Act) Monetary Offers</p>

Explanatory Memorandum

	<p>for Awards that are subject to the ESS Division to the extent doing so would contravene the 'issue cap' under section 1100W of the Corporations Act.</p> <p>The following will be excluded from the calculation of the 'issue cap' unless and to the extent they are required by applicable law to be included in such calculation:</p> <ul style="list-style-type: none"> • Awards which are issued by the Company in circumstances where the Company does not rely upon Division 1A of Part 7.12 of the Corporations Act (ESS Division) or a similar exemption or modification to the Corporations Act granted by ASIC; and • Awards offered in the following circumstances: <ul style="list-style-type: none"> ○ an Offer made to a person situated outside of Australia at the time of receipt of the Offer; ○ an Offer that did not need disclosure to the Eligible Person because of section 708 or section 1012D of the Corporations Act; or ○ an Offer made pursuant to a 'disclosure document' (as defined in the Corporations Act). <p>Awards may not be issued to any person to whom the issue of those Awards would require the approval of Shareholders under the Corporations Act, the Listing Rules or other applicable law unless:</p> <ul style="list-style-type: none"> • approval is given by Shareholders in general meeting in accordance with the applicable legal requirements; or • the issue of those Awards falls within a relevant exception to the applicable law.
Offer and Acceptance of Awards	<p>Following determination that an Eligible Person may participate in the Equity Incentive Plan, the Board may from time to time make an offer in writing to an Eligible Person. Each offer must specify, in clear, concise and effective manner:</p> <ul style="list-style-type: none"> • the date of the offer, and the final date by which the offer must be accepted; • the name and address of the Eligible Person to whom the offer is made; • the type of awards being offered; • the maximum number of awards being offered; • in the case of Options, the exercise price and the exercise period; • the vesting conditions (if any), the performance conditions and performance period (if any), the test dates (if any) and/or exercise conditions (if any) relating to the awards being offered; • the term and expiry date or end date (if any); • the summary of any rights attaching to the awards; • agreement with the Eligible Person for the Company to supply details to third parties (including the share registry of the Company) where required by law; and • any other matters required to be specified in the Offer by the Corporations Act, including the ESS Division.
Vesting of Awards	<p>The Board may, at its absolute discretion, determine that awards issued will be subject to vesting conditions (e.g. performance milestones) and in those</p>

Explanatory Memorandum

	<p>circumstances, awards cannot vest in the Eligible Person until such time as those vesting conditions have been satisfied or waived.</p> <p>If the vesting conditions are not satisfied, the awards will lapse or be cancelled.</p>
Plan Shares	<p>Any share received pursuant to an award under the Equity Incentive Plan by an Eligible Person (Plan Share) will:</p> <ul style="list-style-type: none"> • be credited as fully paid; • rank equally in all respects with shares already on issue (except for entitlements which had a record date before the date of issue or transfer of the Plan Share); and • be subject to any restrictions imposed under the Equity Incentive Plan. <p>The Company will apply for quotation of Plan Shares as soon as practicable following the issue of those Plan Shares.</p>
Dividends and Voting Rights	<p>Plan Shares</p> <p>An Eligible Person who holds awards which are Plan Shares is entitled to receive:</p> <ul style="list-style-type: none"> • a notice of meeting of shareholders and may exercise any voting rights attaching to those Plan Shares; and • income deriving from those Plan Shares, including dividends and distributions declared or paid on those Plan Shares. <p>Convertible Securities</p> <p>Holders of convertible securities do not have any of the following rights unless and until Plan Shares are allocated or acquired on vesting and exercise:</p> <ul style="list-style-type: none"> • the right to receive notice of, attend and vote at general meetings of the Company; • the right to dividends by the Company; • the right to a return of capital by the Company; or • the right to participate in the surplus assets of the Company on winding-up.

Explanatory Memorandum

ANNEXURE 1

NOMINATION OF AUDITOR

Explanatory Memorandum

The Company Secretary
Cosmo Metals Ltd
Level 3, 33 Ord Street
West Perth WA 6005

21 September 2022

Dear Sir / Madam

Nomination of Auditor – Cosmo Metals Ltd

For the purposes of section 328B of the Corporations Act 2001, Consilium Corporate Advisory Pty Ltd, of Level 2, 22 Mount Street, Perth, Western Australia 6000, being a member of Cosmo Metals Ltd (“Company”) hereby nominate RSM Australia Partners (ABN 36 965 185 036) for appointment as auditor of the Company.

Yours faithfully



Mr Ranko Matic



Cosmo Metals Limited | ACN 653 132 828

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 **10.00am (AWST) on Wednesday, 16 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:

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Sydney NSW 2001

IN PERSON:

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Sydney NSW 2000

BY EMAIL:

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