

LETTER TO SHAREHOLDERS REGARDING ANNUAL GENERAL MEETING

20 October 2022

Juno Minerals Limited (**Juno** or the **Company**) will hold its Annual General Meeting (**AGM**) on Tuesday, 21 November 2022 commencing at 2:00pm (AWST) at the offices of Grant Thornton, Level 43, Central Park, 152 – 158 St Georges Terrace, Perth, WA 6000.

Shareholders are also able to listen to the AGM live and submit questions via Shareholder Line.

Shareholders will need to contact Link Market Services on 1800 990 363 or +61 1800 990 363 **prior to the AGM** to obtain a personalised PIN to ask a question or make a comment via the Shareholder Line. Further details are included within the Notice of Annual General Meeting.

The Notice of Annual General Meeting and sample proxy form can be viewed and downloaded at the following link: <https://www.junominerals.com.au/2022NoticeofAGM>.

Shareholders are encouraged to vote by proxy as set out in more detail in the attached proxy form. Proxy votes will be treated as final. All voting at the AGM will be conducted by poll. Shareholders are strongly urged to appoint the Chair of the AGM as their proxy. Shareholders can complete the proxy form to provide specific instructions on how a vote is to be exercised on each item of business, and the Chair of the AGM must follow your instructions.

Questions for the Board or the Company's auditors can be submitted ahead of the AGM to investorrelations@junominerals.com.au no later than Friday, 18 November 2022.

For, and on behalf of the Board,



Melissa North
Company Secretary





ACN 645 778 892

Notice of Annual General Meeting, Explanatory Statement and Proxy Form

Date: Monday, 21 November 2022

Time: 2:00pm AWST

Place: Grant Thornton, Level 43, Central Park,
152 – 158 St Georges Terrace, Perth, WA, 6000

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Important dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded:	2:00pm AWST on Saturday, 19 November 2022
Snapshot date for eligibility to vote:	7:00pm, AWST on Saturday, 19 November 2022
Annual General Meeting:	2:00pm AWST on Monday, 21 November 2022

Important information

The Company will be holding its Annual General Meeting (**Meeting**) at the offices of Grant Thornton, Level 43, Central Park, 152 – 158 St Georges Terrace, Perth, WA 6000.

Shareholders are also able to listen to the Meeting live and submit questions via Shareholder Line.

Shareholders will need to **contact Link Market Services on 1800 990 363 or +61 1800 990 363 prior to the Meeting** to obtain a personalised PIN to ask a question or make a comment via telephone.

During the Meeting, the Shareholder will need to dial 1800 870 861 (+61 2 9189 8866 overseas) and enter their PIN. Shareholders will receive instructions on how to ask a question or make a comment during the Meeting from the phone moderator. If you cannot be verified by the moderator, you will attend the meeting as a visitor and will not be able to ask a question or make a comment verbally.

Shareholders who dial in to listen to the Meeting will not be able to vote using the Shareholder Line but ask questions only. The Company urges all Shareholders to lodge their votes prior to the Meeting, using the instructions on page 7.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**Meeting**) of Juno Minerals Limited ACN 645 778 892 (**Company**) will be held on **Monday, 21 November 2022 at 2:00pm AWST**. The Meeting will be held at the offices of Grant Thornton, Level 43, 152 – 158 St Georges Terrace, Perth, WA, 6000.

The Explanatory Statement that accompanies and forms part of this Notice, describes the various matters to be considered.

Capitalised terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the Glossary as set out in the Explanatory Statement.

AGENDA

Financial Report

To receive and consider the financial report of the Company and the reports of the Directors and auditor for the financial year ended 30 June 2022, contained in the Company's Annual Report for 2022.

Resolution 1: Adoption of Remuneration Report

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

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report contained in the Directors' Report for the financial year ended 30 June 2022 be adopted by the Company."

Notes: In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

If 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution ("spill resolution") that another meeting be held within 90 days at which all of the offices of Director are vacated (other than the office of managing director) and each such office will be put to a vote.

At the date of this Notice, the position of managing director is effectively performed by the Company's chief executive officer (who is also a Director), Mr Greg Durack.

Resolution 2: Election of Director – Mr David Moroney

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 14.4, clause 7.3 of the Constitution and for all other purposes, Mr David Moroney, being a Director of the Company who retires in accordance with clause 7.3 of the Constitution and, being eligible, offers himself for election, be elected as a Director of the Company."

Resolution 3: Election of Director – Mr Yilun Chen

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 14.4, clause 7.3 of the Constitution and for all other purposes, Mr Yilun Chen, being a Director of the Company who retires in accordance with clause 7.3 of the Constitution and, being eligible, offers himself for election, be elected as a Director of the Company.”

Resolution 4: Amendment to 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) of the Corporations Act, in the manner set out in the Explanatory Statement, with effect from the conclusion of the Meeting.”

Resolution 5: Approval of Additional Placement Facility

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given to the Company to issue Equity Securities of up to 10% of the total issued share capital of the Company (at the time of issue or agreement to issue) calculated in accordance with the formula prescribed by Listing Rule 7.1.A.2 over a 12-month period and otherwise on the terms and conditions set out in the Explanatory Memorandum.”

VOTING PROHIBITIONS AND EXCLUSIONS

Corporations Act voting prohibitions

Resolution	Voting prohibition	Exceptions
Resolution 1	<p>Pursuant to section 250R of the Corporations Act, members of Key Management Personnel and their Closely Related Parties (other than the Chairman) may not vote on Resolution 1, except as a proxy where the appointment specifies how the proxy is to vote. The Chairman may vote as proxy in accordance with an express authorisation on the Proxy Form.</p> <p>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 passed.</p>	<p>This prohibition does not prevent the casting of a vote on the Resolution by a person who is otherwise prohibited from voting, as a proxy where the appointment specifies how the proxy is to vote.</p> <p>The Chairman may vote as proxy in accordance with an express authorisation on the Proxy Form.</p>

Pursuant to section 250BD of the Corporations Act, members of Key Management Personnel and their Closely Related Parties (other than the Chairman) may not vote as a proxy on Resolution 1 except where the appointment specifies how the proxy is to vote, or in the case of the Chairman, in accordance with an express authorisation on the Proxy Form. Any votes cast in contravention of section 250BD of the Corporations Act will not be counted in working out a percentage of votes cast or whether the Resolution is approved.

ASX voting exclusion statement

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply:

Resolution	Voting exclusion	Exceptions
Resolution 5	<p>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), the Company will disregard any votes cast in favour of the Resolution by or on behalf of that or an Associate of that persons.</p>	<p>The prohibition does not apply to a vote cast in favour of the Resolutions by:</p> <ol style="list-style-type: none"> the person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on a Resolution in that way; 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 a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf

		<p>of a beneficiary providing the following conditions are met:</p> <ul style="list-style-type: none">(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.
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By order of the Board



Melissa North
Company Secretary

20 October 2022

PROXY APPOINTMENT AND VOTING INSTRUCTIONS

Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address given below before **2:00pm AWST** on **Saturday, 19 November 2022** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid. Proxy Forms may be lodged as follows:

By post: Juno Minerals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

By hand: Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000

By fax: (02) 9287 0309 (within Australia)
+61 2 9287 0309 (from outside Australia)

Online: Shareholders who wish to submit their Proxy Form online should follow the instructions set out below:

1. Go to the following website: www.linkmarketservices.com.au.
2. Select Investor Login and Single Holding Login'.
3. Enter 'Juno Minerals Limited' or the ASX code 'JNO' in the 'Issuer Name' field, your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the reverse of your Proxy Form), complete the security process and click 'Login'.
4. Select the 'Voting' tab and then follow the prompts.

Shareholders who lodge a Proxy Form online following the instructions above will be deemed to have signed their Proxy Form.

Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairman as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairman, please write the full name of that person. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Share Registry on +61 1300 554 474 or you may photocopy the Proxy Form.

To appoint a second proxy, you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

1. two directors of the company;
2. a director and a company secretary of the company; or
3. for a proprietary company that has a sole director who is also the sole company secretary, that director.

Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Share Registry before the Meeting.

Votes on Resolutions

All voting on the Resolutions will be conducted by poll. Accordingly, you may only vote by submitting a Proxy Form, by direct voting online before the Annual General Meeting or by direct voting online during the Annual General Meeting.

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions 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 Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

Chairman voting undirected proxies

If the Chairman is your proxy, the Chairman will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairman to vote your undirected proxies at his/her discretion.

As at the date of this Notice, the Chairman intends to vote undirected proxies FOR all Resolutions.

The Proxy Form expressly authorises the Chairman to exercise undirected proxies on all Resolutions including Resolution 1 (Adoption of Remuneration Report), even though this Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

Voting eligibility – snapshot date

For the purposes of determining voting and attendance entitlements at the Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at 7:00pm

AWST on Saturday, 19 November 2022. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

Defined terms

Capitalised terms used in the Notice and the Explanatory Statement are defined in the Glossary.

Questions from Shareholders

At the Annual General Meeting, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

Mr Brent Steedman of Grant Thornton Audit Pty Ltd, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2022 (or his representative) will attend the Annual General Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to questions please submit any questions you may have in writing no later than Friday, 18 November 2022:

By post: GPO Box Z5117, Perth, WA, 6000

By hand: Level 7, 16 St Georges Terrace, Perth, WA, 6000

By email: investorrelations@junominerals.com.au

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. Annual Financial Report

The Corporations Act requires the Directors' report, auditor's report, and the financial statements of the Company for the year ended 30 June 2022 to be tabled at the Annual General Meeting. These reports are contained in the Company's 2022 Annual Report.

Neither the Corporations Act nor the Company's constitution requires a vote of Shareholders on the Reports or Financial Statements. However, Shareholders will be given reasonable opportunity to raise questions on the reports and ask questions of the Company's auditor.

The Company advises that a copy of its 2022 Annual Report, is available to download at the website address, www.junominerals.com.au.

2. Resolution 1: Adoption of Remuneration Report

2.1 Background

The Remuneration Report is set out in the Directors' Report in the Company's 2022 Annual Report which is available at <https://www.junominerals.com.au/cproot/1095/3/2440009.pdf>. The Remuneration Report sets out the remuneration arrangements for Directors and Key Management Personnel of the Company. The Chairman will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report.

2.2 Voting on Remuneration Report

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. In accordance with section 250R(3) of the Corporations Act, the vote on the Resolution is advisory only and does not bind the Directors or the Company.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the managing director) must go up for re-election.

At the date of this Notice, the position of managing director is effectively performed by the Company's chief executive officer (who is also a Director), Mr Greg Durack.

The Company encourages all Shareholders to cast their votes **in favour** of Resolution 1.

2.3 Voting exclusions

The Company will disregard any votes cast on this Resolution 1 by or on behalf of members of Key Management Personnel whose remuneration details are included in the Remuneration Report and any closely related parties of those persons.

Key Management Personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's Key Management Personnel for the financial year ended 2022. Their closely related parties are defined by the Corporations Act and include certain of their family members, dependants and companies they control.

If you appoint the Chairman as your proxy and have not directed him how to vote, you are expressly authorising the Chairman to cast your undirected proxy on this Resolution 1 in accordance with his stated intentions.

2.4 Directors Recommendation

The Chairman intends to vote all undirected proxies FOR this Resolution 1.

If you appoint any other member of the Board, a member of senior management who is named in the Remuneration Report, or their closely related parties as your proxy, they will not be able to vote your proxy on this resolution unless you have directed them how to vote.

3. Resolution 2: Election of Director – Mr David Moroney

Resolution 2 seeks Shareholder approval for the election of Mr David Moroney as a Director of the Company.

Clause 7.1(d) of the Company's Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Listing Rule 14.4 and the Company's Constitution provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting.

Mr Moroney was appointed as a director of Juno on 27 April 2022 by the then existing Directors as an addition to the Board.

In accordance with the Constitution, Mr Moroney is required to retire as a Director at the Meeting and is eligible for election as a Director.

Mr Moroney is the Independent Non-Executive Chairman of Juno and is a member of the Remuneration and Nomination Committee and the Audit Committee.

Mr Moroney is currently an Independent Non-Executive Director of St Barbara Ltd, Chair of its Audit and Risk Committee, a member of its Nomination and Remuneration Committee and also its Safety and Sustainability Committee. Mr Moroney was appointed to these roles in March 2015

Mr Moroney is an experienced finance executive with more than 30 years of experience in senior corporate finance roles, including 15 years in the mining industry, and extensive international

work experience with strong skills in finance, strategic planning, governance, risk management and leadership.

Mr Moroney was Chief Financial Officer for Co-Operative Bulk Handling, First Quantum Minerals, Aurora Gold and Wesfarmers CSBP; General Manager of Group Business Services and a member of the senior executive leadership team at Wesfarmers; Deputy CFO and Executive General Manager of Accounting at Normandy Mining. His experience covers a wide range of resources including diamonds, copper, cobalt, nickel, silver and gold in Africa, Asia, Scandinavia, and Australia.

Mr Moroney is a Fellow of both the Chartered Accountants Australia and New Zealand and CPA Australia and is a Graduate of the Australian Institute of Company Directors. Mr Moroney has extensive non-executive board experience with WA Super, Hockey Australia and Geraldton Fishermen's Co-Operative.

3.1 Directors Recommendation

The Directors (other than Mr Moroney) recommend that Shareholders vote **in favour** of the election of Mr David Moroney.

4. Resolution 3: Election of Director – Mr Yilun Chen

Resolution 3 seeks Shareholder approval for the election of Mr Yilun Chen as a Director of the Company.

Mr Chen was appointed as a director of Juno on 18 October 2022 by the then existing Directors as an addition to the Board.

In accordance with the Constitution, Mr Chen is required to retire as a Director at the Meeting and is eligible for election as a Director.

Mr Chen is a director of Tiger Hill, an alternative asset manager and major shareholder of Juno Minerals.

Prior to Tiger Hill, Mr Chen worked at Citigroup, TPG, and Värde Partners, where he worked on investments and transactions in numerous industries including natural resources. Mr Chen has extensive experience investing across equity, debt, and structured instruments across different industries and geographies.

Mr Chen holds a Bachelor of Arts in Economics and Management from the University of Oxford.

4.1 Directors Recommendation

The Directors (other than Mr Chen) recommend that Shareholders vote **in favour** of the election of Mr Yilun Chen.

5. Resolution 4: Amendment to Constitution

5.1 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.

While hybrid and virtual meetings can be held, wholly virtual meetings will only be allowed if expressly permitted under the Company's Constitution. Whichever format is used, members as a whole must be given a reasonable opportunity to participate, and any technology used must allow members to exercise, orally and in writing, any rights those members have to ask questions and make comments.

5.2 Resolution

Resolution 4 is a special resolution to amend the Constitution to expressly permit the Company to hold and conduct general meetings using virtual meeting technology only. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

If passed, the Resolution 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.

5.3 Proposed Amendments

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: “6.6 Use of technology at general meetings <i>(a) A general meeting may be held at two or more venues using Virtual Meeting Technology or using Virtual Meeting Technology only.</i> <i>(b) Subject to the Corporations Act and this Constitution, a general meeting may be held using one or more</i>

technologies that give the members participating a reasonable opportunity to participate in the meeting without being physically present.

- (c) *Where a general meeting is held using any form of technology in accordance with clause 6.6(b):*
- (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;*
 - (ii) *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;*
 - (iii) *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;*
 - (iv) *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*
 - (v) *the meeting is to be taken to be held at:*
 - (A) *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*
 - (B) *if the meeting is held using Virtual Meeting Technology only, the registered office of the Company.*
- (d) *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) *gives the general body of members in the separate meeting place a reasonable opportunity to participate in proceedings in the main place;*
 - (ii) *enables the chair to be aware of proceedings in the other place; and*
 - (iii) *enables the members in the separate meeting place to vote on a show of hands or on a poll,*
- 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.*

	<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> <p>(i) <i>allow the meeting to continue; or</i></p> <p>(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> <p>(f) <i>To avoid doubt, where the chair has allowed the general meeting to continue in accordance with clause 6.6(e)(i), any resolution passed at that meeting is valid.</i></p> <p>(g) <i>The chair of a meeting of members may delegate any power conferred by this clause 6.6 to any person.”</i></p>
<p>Clause 6.7 (j)</p>	<p>Clause 6.7(j) is amended by adding the following sentence at the end:</p> <p><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></p>

5.4 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.

5.5 Directors Recommendation

The Directors recommend that Shareholders vote **in favour** of the Resolution.

6. Resolution 5: Approval of Additional Placement Facility

6.1 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% (Additional Placement Facility).

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 5 seeks Shareholder approval by way of special resolution for the Company to have the Additional Placement Facility provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 5 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 5 is not passed, the Company will not be able to access the Additional Placement Facility 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.

6.2 Information on Additional Placement Facility

(a) Quoted securities

Any Equity Securities issued under the Additional Placement Facility 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: JNO).

(b) Formula for Additional Placement Facility

If Resolution 5 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:

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

Where:

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.

6.3 Listing Rule requirements

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 5:

(a) **Period for which the Additional Placement Facility is valid**

The Additional Placement Facility 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. 21 November 2023), 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 Additional Placement Facility 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
- (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 Additional Placement Facility**

The Company intends to use funds raised from issues of Equity Securities under the Additional Placement Facility for:

- (i) continued exploration expenditure on the Company's current assets/or projects (funds may be used for project development, feasibility studies and ongoing project administration);
 - (ii) the development of the Company's current business; and
 - (iii) general working capital.
- (d) **Risk of economic and voting dilution**

If Resolution 5 is passed and the Company issues securities under the Additional Placement Facility, 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 5; 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 Additional Placement Facility (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 19 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 Additional Placement Facility.

Variable A in Listing Rule 7.1A		Nominal issue price		
		\$0.105 (latest available market price)	\$0.079 (25% decrease in market price)	\$0.053 (50% decrease in market price)
Current issued capital A = 136,458,001	New Shares issued under LR 7.1A (10% voting dilution)	13,645,800	13,645,800	13,645,800
	Funds raised	\$1,432,809	\$1,074,607	\$716,405
50% increase in issued capital A = 204,687,002	New Shares issued under LR 7.1A (10% voting dilution)	20,468,700	20,468,700	20,468,700
	Funds raised	\$2,149,214	\$1,611,910	\$1,074,607
100% increase in issued capital	New Shares issued under	27,291,600	27,291,600	27,291,600

A = 272,916,002	LR 7.1A (10% voting dilution)			
	Funds raised	\$2,865,618	\$2,149,214	\$1,432,809

*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 136,458,001 Shares on issue as at the date of this Notice.
- (ii) The issue price set out above is the closing price of the Shares on the ASX of \$0.105 on 19 October 2022.
- (iii) The Company issues the maximum possible number of Equity Securities under the Additional Placement Facility.
- (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 Additional Placement Facility 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 Additional Placement Facility, based on that Shareholder's holding at the date of the Meeting.

(e) **Allocation under the Additional Placement Facility**

The recipients of the Equity Securities that may be issued under the Additional Placement Facility 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 Additional Placement Facility, 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 Additional Placement Facility. However, the eventual allottees may include existing substantial Shareholders, other Shareholders and/or new investors.

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 Additional Placement Facility and it is possible that their shareholding will be diluted.

If the Additional Placement Facility 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 Additional Placement Facility.

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

The Company has not previously sought and obtained shareholder approval for an Additional Placement Facility under ASX Listing Rule 7.1A.

6.4 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 5.

6.5 Directors' recommendation

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

GLOSSARY OF DEFINED TERMS

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

A\$ or \$	Australian dollars.
Additional Placement Facility	Has the meaning given to that term on Section 6.1 of this Explanatory Statement.
Annual General Meeting or Meeting	The annual general meeting of Shareholders or any adjournment thereof, including the meeting convened by the Notice.
Annual Report	The annual report of the Company for the financial year ended 30 June 2022, including the annual financial report, the Directors' report, and the auditor's report.
Associate	Has the meaning given to that term in the Corporations Act.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange operated by ASX Limited, as the context requires.
AWST	Australian Western Standard Time, being the time in Perth, Western Australia.
Board	The Board of Directors of the Company.
Chairman	The chair of the Annual General Meeting.
Closely Related Party	Has same meaning given to it in section 9 of the Corporations Act, being, in relation to a member of Key Management Personnel: <ul style="list-style-type: none"> (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) (currently none are prescribed).
Company	Juno Minerals Limited (ACN 645 778 892).
Company Secretary	The Company Secretary of the Company at the time of the Meeting, being Ms Melissa North.
Constitution	The current constitution of the Company.
Control	Has the meaning given in section 50AA of the Corporations Act.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Equity Security	Has the meaning given to that term in Listing Rule 19.12, being:

	<p>(a) a share;</p> <p>(b) a unit;</p> <p>(c) a right to a share or unit or option;</p> <p>(d) an option over an issued or unissued security;</p> <p>(e) a convertible security;</p> <p>(f) any security that ASX decides to classify as an equity security;</p> <p>(g) but not a security that ASX decides to classify as a debt security.</p>
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice.
Glossary	This glossary of terms.
Grant Thornton	Grant Thornton Audit Pty Ltd.
Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	The listing rules of ASX, as amended from time to time.
Notice or Notice of Annual General Meeting	The notice of annual general meeting which accompanies this Explanatory Statement.
Proxy Form	The proxy form accompanying the Notice.
Remuneration Report	The remuneration report of the Company for the period ended 30 June 2022, appearing in the Director's report as set out in the Annual Report.
Resolution	A resolution set out in the Notice.
Section	A section of this Explanatory Statement.
Share	A fully paid ordinary share in the Company.
Share Registry	The Company's share registry, being Link Market Services Limited (ACN 083 214 537).
Shareholder	The holder of a Share.

LODGE YOUR VOTE

 **ONLINE**
<https://investorcentre.linkgroup.com>

 **BY MAIL**
 Juno Minerals Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

 **BY FAX**
 +61 2 9287 0309

 **BY HAND**
 Link Market Services Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**
 Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Juno Minerals Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **2:00pm (WST) on Monday, 21 November 2022 at Grant Thornton, Level 43, Central Park, 152 – 158 St Georges Terrace, Perth, WA, 6000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

STEP 2

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval of Additional Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Director – Mr David Moroney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Election of Director – Mr Yilun Chen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Amendment to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this 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 shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm (WST) on Saturday, 19 November 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MAIL

Juno Minerals Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**