



27 OCT 2022

ASX: TMG

ASX ANNOUNCEMENT

Notice of Annual General Meeting

The following documents were sent to shareholders today in relation to the Annual General Meeting of Trigg Minerals Limited (**ASX: TMG**) (**Trigg** or the **Company**) to be held on Tuesday, 29 November 2022 commencing at 12:30 pm (AWST) at BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6005:

1. Notice of Meeting (including Explanatory Memorandum).
2. Proxy Form
3. Letter to Shareholders (who have not elected to receive notices by email)

In accordance with section 110D(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Company will not be dispatching physical copies of the notice of meeting, accompanying explanatory memorandum and schedules (the **Meeting Materials**), other than to those shareholders who have requested a hard copy of the Meeting Materials or made an election for the purpose of section 110E of the Corporations Act to receive Meeting Materials from the Company in physical form.

This announcement was authorised to be given to ASX by the Board of Directors of Trigg Minerals Limited.

Keren Paterson

Managing Director

Trigg Minerals Limited

For more information please contact:

Keren Paterson

Managing Director

[Trigg Minerals Limited](#)

(08) 6114 5685

info@trigg.com.au

Nicholas Read

Investor and Media Relations

[Read Corporate](#)

(08) 9388 1474

nicholas@readcorporate.com.au



TRIGG MINERALS LIMITED
ACN 168 269 752

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM
PROXY FORM

Date of Meeting

Tuesday, 29 November 2022

Time of Meeting

12:30 pm (AWST)

Place of Meeting

BDO, Level 9, Mia Yellagonga Tower 2
5 Spring Street Perth

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

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you have any questions regarding the matters in this document please do not hesitate to contact the Company Secretary via email at info@trigg.com.au



NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Trigg Minerals Limited (**Company** or **Trigg**) is to be held on Tuesday, 29 November 2022, at BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 commencing at 12:30 pm (AWST).

The Explanatory Memorandum that accompanies and forms part of this Notice describes the matters to be considered at this Meeting.

BUSINESS

Financial Statements and Other Reports – Year Ended 30 June 2022 (no resolution required)

To receive and consider the Company's Financial Report for the year ended 30 June 2022, together with the declaration of Directors and the reports of the Directors and of the Auditor for the year ended 30 June 2022.

Resolution 1 – Non-Binding Resolution to Adopt 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, approval is given to adopt the Remuneration Report as set out in the Annual Report for the year ended 30 June 2022."

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

Voting Prohibition Statement:

To the extent required by section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a closely related party of such a member.

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

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

Resolution 2 – Election of Director – Ms Maree Arnason

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

"That, Ms Maree Arnason, a Director who, having been appointed on 17 December 2021, retires in accordance with clause 14.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, and being eligible, is elected as a Director."

Resolution 3 – Re-election of Director – Mr William Bent

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

"That, for the purposes of clause 14.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Mr William Bent, a Director, retires by rotation, and being eligible and offering himself for re-election, is re-elected as a Director."

Resolution 4 – Equity Settled Long-Term Incentive for the year ending 30 June 2023 - Issue of Executive Options to Managing Director – Ms Keren Paterson

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

"That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of Executive Options under the Employee Incentive Option Plan to Ms Keren Paterson, Managing Director, or her nominee, to the value of \$118,669, for the purposes and on the terms set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Option Plan or any associates of those persons.



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

- a 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 the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5 – Approval of 7.1A Mandate

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve that the Company may issue (or enter into agreements to issue) Equity Securities equal to 10% of the issued capital of the Company at the time of issue calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement:

As set out Listing Rule 7.3.A.7, a voting exclusion in respect of an approval under Listing Rule 7.1A is only required if, at the time of dispatching the Notice, the entity is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. As the Company is not proposing to make an issue of Equity Securities under that Listing Rule as at the time of dispatching the Notice, no voting exclusion statement is required for this Resolution.

EXPLANATORY MEMORANDUM

The Explanatory Memorandum is incorporated in and comprises part of this Notice. Shareholders are referred to the Definitions in the Explanatory Memorandum which contains definitions of capitalised terms used both in this Notice and the Explanatory Memorandum.

VOTING ENTITLEMENTS

For the purposes of section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding ordinary shares as set out in the Company's share register at 12:30 pm (AWST) on Sunday, 27 November 2022 will be entitled to attend and vote at the Annual General Meeting.

VOTING BY PROXY

The Proxy Form provides further details on appointing proxies and lodging proxy votes. Proxy votes (together with any authority under which the Proxy Form was signed or a certified copy of the authority) must be received before 12:30 pm (AWST) on Sunday, 27 November 2022.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

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

If you appoint the Chair as your proxy, or the Chair is appointed as your proxy by default, please note that the Chair intends to vote all undirected proxies held, and which are able to be voted, **in favour** of all Resolutions. In exceptional circumstances, the Chair may change voting intentions on any Resolution, in which case an ASX announcement will be made.

Voting prohibition by proxy holders

To the extent required by section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of



that appointment, on Resolutions 1 or 4 if the person is either a member of the Company's key management personnel or a closely related party of such a member and the appointment does not specify the way the proxy is to vote on the relevant Resolution. However, the proxy may vote if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Company's key management personnel.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolutions 1 or 4 by signing and returning the Proxy Form (including via an online facility), you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's key management personnel.

VOTING IN PERSON

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

Shareholders are currently expected to be able to attend the Meeting in person whilst following COVID-19 safe practices at the Meeting.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Computershare Investor Services or the Company will need to verify your identity. You can register from 12:00 pm (AWST) on the day of the Meeting.

CORPORATE REPRESENTATIVE

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with an original (or certified copy) certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company in advance of the Meeting or handed in at the Meeting when registering as a corporate representative. The appointment must comply with section 250D of the Corporations Act.

ATTORNEYS

If an attorney is to attend the Meeting on behalf of a Shareholder, a properly executed original (or originally certified copy) of an appropriate power of attorney must be received by the Company by the deadline for the receipt of Proxy Forms, being no later than 12:30 pm (AWST) on Sunday, 27 November 2022. Previously lodged powers of attorney will be disregarded by the Company.

QUESTIONS

Shareholders are encouraged to submit questions in respect of the items of business as well as general questions in respect of the Company and its operations in advance of the Meeting by email to the Company Secretary at info@trigg.com.au.

DATED THIS 27TH DAY OF OCTOBER 2022

BY ORDER OF THE BOARD

Keren Paterson
Managing Director & CEO



EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting to be held on Tuesday, 29 November 2022, at BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6000 commencing at 12:30 pm (AWST).

The Directors recommend Shareholders read this Explanatory Memorandum in full and in conjunction with the accompanying Notice before making any decision in relation to the Resolutions.

Financial Statements and Report

Under the Corporations Act, the Directors of the Company must table the Financial Report, the Directors' Report and the Auditor's Report for Trigg for the year ended 30 June 2022 (**Annual Report**) at the Meeting. These reports, together with the declaration of Directors, are set out in the Annual Report. Shareholders who elected to receive a printed copy of annual reports should have received the Annual Report by post.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report, which is available online;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the Auditor questions about:
 - (i) the conduct of the audit;
 - (ii) the preparation and content of the Auditor's Report;
 - (iii) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the Auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Auditor about:

- (a) the preparation and contents of the Auditor's Report;
- (b) the conduct of the audit of the Annual Report,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

1. Resolution 1 – Adoption of Remuneration Report

1.1 General

Under the Corporations Act, the Company is required to include, in the Directors' Report, a detailed Remuneration Report setting out the prescribed information in relation to the remuneration of directors and executives of the Company and the Company's remuneration practices.

Shareholders will be given reasonable opportunity at the meeting to ask questions and make comments on the Remuneration Report.

Under section 250R(2) of the Corporations Act, the Remuneration Report is required to be submitted for adoption by a resolution of Shareholders at the Annual General Meeting. Under section 250R(3) of the Corporations Act, the vote is advisory only and does not bind the Directors or the Company. Accordingly, this Resolution is advisory only and, if this Resolution is not passed, the Directors will not be required to alter any of the arrangements set out in the Remuneration Report. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

Key management personnel, details of whose remuneration are included in the Remuneration Report, and their closely related parties are prohibited from voting on this Resolution, except in the circumstances described in the voting exclusion set out in the Notice.

1.2 Voting consequences

In accordance with Division 9 of Part 2G.2 of the Corporations Act, 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 2023 annual general meeting.

All of the Directors of the Company who were in office when the Directors' Report (as included in the Company's 2023 Annual Report) was approved, other than the Managing Director, will cease to hold office immediately before the end of the Spill Meeting but may, if eligible, stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

1.3 Previous voting results

At the Company's 2021 annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

1.5 Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board recommends that Shareholders vote in favour of the adoption of the Remuneration Report.

2. Resolution 2 – Election of Director – Ms Maree Arnason

2.1 General

Listing Rule 14.4 and Clause 14.4 of the Constitution provide 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 of the Company.

Ms Arnason, who was appointed as an independent Non-Executive Director on 17 December 2021, retires in accordance with the Clause 14.4 of Company's Constitution and Listing Rule 14.4 and, being eligible for re-election, offers herself for election.

2.2 Qualifications and other directorships

Ms Arnason, FAICD is an experienced Director and Senior Executive whose career has spanned 30 years in the natural resources, energy and manufacturing sectors with companies including BHP Billiton, Carter Holt Harvey, Svenska Cellulosa AB (SCA) and Wesfarmers, working across commodities including gold, iron ore, copper, coal, timber, mineral sands and natural gas.

As a Co-founder/Director of Energy Access Services, who operate an independent Western Australian focused digital trading platform for wholesale gas buyers and sellers, Ms Arnason has experience in the start-up, commercialisation and innovation space and was recognised as one of the Top 100 Global Inspirational Women in Mining in 2018.

In her executive career, Ms Arnason was a member of divisional leadership teams for several listed companies, including BHP, with businesses and services globally. She has worked in many complex corporate, site and project environments with a focus on risk and reputation and has expertise in strategy, sustainability, risk, stakeholder relations, transformations, corporate affairs including government, indigenous and regulatory, divestments and integrations.

Ms Arnason serves on the Australian Securities and Investment Commission (ASIC) Corporate Governance Consultative Panel, is an Australian Institute of Company Directors (AICD) WA Division Councillor and a past State Advisory Committee member for the Committee of Economic Development of Australia (CEDA) in Western Australia.

She has held non-executive director positions on public company boards and is an experienced member of board sub-committees. She is currently a non-executive director of Gold Road Resources and chairs their Risk and ESG Committee.

2.3 Independence

If re-elected, the Board considers Ms Arnason will qualify as an independent Non-Executive Director.

2.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company confirms that the appropriate checks into Ms Maree Arnason were conducted prior to her

appointment.

2.5 Board recommendation

The Board has reviewed Ms Arnason's performance since her appointment to the Board and considers that Ms Arnason's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (other than Ms Arnason who has an interest in the resolution and abstains) supports the election of Ms Arnason and recommends that Shareholders vote in favour of the Resolution.

3. Resolution 3 – Re-election of Director – Mr William Bent

3.1 General

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

Mr Bent is required to retire in accordance with Clause 14.2 of the Constitution. Clause 14.2 of the Constitution provides that at the Annual General Meeting in every year, if the Company has more than three directors, one-third of the Directors (rounded upwards to the nearest whole number and excluding the Managing Director and any Directors who must retire pursuant to Clause 14.4 of the Constitution) must retire from office, and are eligible for re-election.

Mr Bent, who has served as a Director since 22 May 2017, was last re-elected at the Company's 2020 Annual General Meeting held on 24 November 2020, retires by rotation and seeks re-election.

3.2 Qualifications and other directorships

Mr Bent has 30 years' international experience in resources and corporate advisory. He is a director of Mainsheet Capital and was the managing director of Chalice Gold from 2012 to 2014 where he led the acquisition of exploration and development projects for the company. Prior to Chalice, he was the Chief Development Officer at Mirabella Nickel for 3 years, as part of the operational ramp-up and the refinancing and restructuring team. His advisory experience includes 15 years in strategy and M&A for the mining resources and utility sectors in both Australia and UK.

Mr Bent commenced his career as a metallurgist for AngloGold in South Africa before moving to Genesis Oil & Gas Consultants as a process engineer, during which time he became a Chartered Engineer with the Institute of Chemical Engineering (UK).

3.3 Independence

If re-elected, the Board does not consider Mr Bent will be an independent Director.

3.4 Board recommendation

The Board has reviewed Mr Bent's performance since his appointment to the Board and considers that Mr Bent's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (other than Mr Bent who has an interest in the resolution and abstains) supports the re-election of Mr Bent and recommends that Shareholders vote in favour of the Resolution.

4. Resolution 4 - Equity Settled Long-Term Incentive for the year ended 30 June 2023 - Issue of Executive Options to Managing Director – Ms Keren Paterson

4.1 General

The Company is seeking shareholder approval pursuant to Listing Rule 10.14 to grant Options as equity-settled long-term incentives for the financial year ended 30 June 2023 (**FY23**) to Ms Keren Paterson, Managing Director and CEO (or her nominee) on the terms and conditions of the Employee Incentive Option Plan and as set out below (**Executive Options**).

4.2 Equity-settled long term incentives

Under the long-term incentive structure, Ms Paterson is eligible for a long-term incentive award of up to \$118,669, being 37% of her total fixed remuneration for the financial year ending 30 June 2023.

The long-term incentive amount of \$118,669 is to be equity-settled through the issue of Executive Options, the number of which is determined based on the fair value of the Executive Options to be calculated by an independent expert as at the date of the Meeting.



The formula to determine the number of Executive Options that will be issued to Ms Paterson (or her nominee) is set out below:

$$\frac{\$118,669}{\text{Fair Value Price}}$$

For the purposes of this formula, **Fair Value Price** is the value of an Executive Option calculated by an independent expert using the Black Scholes Pricing Model based on the spot price of the Shares as at the date of valuation (being the date of the Meeting).

For illustration purposes, the Fair Value Price of the Executive Options as at 5 October 2022 is calculated to be \$0.042, with the following assumptions:

- (i) the risk free rate of interest of 3.37% is the Australian Government 5 year bond rate;
- (ii) the underlying security spot price of \$0.059 was used for the purposes of this valuation is based on the Share price of the Company as at 5 October 2022;
- (iii) the estimated volatility used in the valuation is 100%;
- (iv) for the purposes of the valuation, no future dividend payments have been forecast; and
- (v) for the purposes of the valuation it is assumed that the Executive Options will be issued on 5 October 2022.

Worked examples (for illustration purposes only) showing how the number of Executive Options will be calculated in practice under different Fair Value Price assumptions is set out below. In these examples, the Fair Value Price is based on the example above (being the Fair Value Price worked out as at 5 October 2022), with alternatives of plus or minus \$0.01.

Long term incentive period/ Tranche	Resolution	Value of long-term incentive	Fair Value Price (rounded)	Indicative Number of Executive Options
FY23	Resolution 4	\$118,669	\$0.032	3,708,406
			\$0.042	2,825,452
			\$0.052	2,282,096

The actual number of Executive Options that will be issued under Resolution 4 will be based on the Fair Value Price worked out as at the date of the Meeting.

4.3 Chapter 2E

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provision (set out in sections 210 to 216); or
- (b) prior shareholder approval is obtained to the giving of the financial benefit (in accordance with sections 217 to 227).

The Board, having considered the proposed issue of Executive Options to Ms Paterson (and, taking into account the circumstances of the Company, the circumstances of the Directors, and the remuneration practices of other similar entities) considers that the financial benefits provided to Ms Paterson by way of the Executive Options (together with the other elements of her remuneration package) constitute reasonable remuneration. Accordingly, approval under Chapter 2E of the Corporations Act is not being sought.

4.4 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of its shareholders:

- 10.14.1 a director of the company;
- 10.14.2 an associate of a director of the company; or
- 10.14.3 a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.



The issue of Executive Options to Ms Paterson falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

4.5 *Technical information required by Listing Rule 14.1A*

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Executive Options to Ms Paterson under the Employee Incentive Option Plan. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Executive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Executive Options will not use up any of the Company's 15% placement capacity.

If Resolutions 4 is not passed, the Company will not be able to proceed with the issue of the Executive Options to Ms Paterson under the Employee Incentive Option Plan and the Company will seek to renegotiate an alternative long term incentive structure with Ms Paterson.

4.6 *Specific information required by Listing Rule 10.15*

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 4:

- (a) The Executive Options will be issued to Ms Keren Paterson (or her nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director. Ms Paterson's nominee (if applicable) would fall within Listing Rule 10.14.2, as her associate.
- (b) Ms Paterson (or her nominee) will be issued Options under the Employee Incentive Option Plan to a value of \$118,669. The actual number of Options issued will be determined in accordance with the formula set out in Section 4.2 above.
- (c) The total remuneration package for Ms Paterson for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

	Proposed in Current Financial Year 2023		Financial Year 2022	
Director	Salary and Fees \$	LTI benefits \$	Salary and Fees ³ \$	LTI benefits ⁴ \$
Ms Keren Paterson ¹	320,726	118,669 ²	430,650	219,780

1. Ms Paterson may receive up to an additional \$133,650 per annum in short term cash incentives subject to performance criteria being satisfied.
2. Equity settled long term incentive for the year ended 30 June 2023 (\$118,669) the subject of Resolution 4. The value of Executive Options will be apportioned over the vesting period and five-year exercise period.
3. Includes payment of short term cash incentive of \$133,650 in satisfaction of all performance criteria.
4. Equity settled long term incentives for the year ended 30 June 2021 (\$109,890) and for the year ending 30 June 2022 (\$109,890) approved at the FY21 AGM. The value of Executive Options will be apportioned over the vesting period and five-year exercise period.
- (d) Ms Paterson has previously been issued 3,216,826 Options under the Employee Incentive Option Plan for nil cash consideration. The number of Options issued to Ms Paterson was calculated using the same Fair Value Price formula set out above and the average Fair Value Price for those Options was \$0.068.
- (e) The material terms of the Executive Options are as follows:

- a. Each Executive Option entitles the holder to subscribe for one Share at an exercise price that is 150% of the market price of the Company's shares on the date of issue and will vest on the date set out in the table below:

Executive Options Tranche	Vesting Date	Expiry Date
FY23	3 years from the date of issue	5 years from the date of issue

- b. The Executive Options will have a cashless exercise mechanism. Refer to Schedule 2 for the entire terms and conditions of the Executive Options.
- (f) The Executive Options are unquoted options. The Company has chosen to offer Executive Options to Ms Paterson because:
 - a. the issue of Executive Options assists the Company with the reward, retention and incentivisation of Ms Paterson, who possesses the necessary skills and experience to enable the Company to effectively explore, evaluate and develop its projects and to grow long-term shareholder value;

- b. the Company is at a critical stage of growth as it progresses a pre-feasibility study at its 100%-owned Lake Throssell Project. The exploration and development of brine-hosted potash minerals is an emerging industry in Australia and the retention of specialised skills is essential to the Company's future success;
 - c. the Company believes that incentivising and rewarding performance and the achievement of key objectives through equity arrangements is the most effective remuneration structure because it preserves the Company's limited cash resources and aligns the interests of personnel with those of all shareholders; and
 - d. the issue of the Executive Options enables the Company to provide cost-effective incentive remuneration to Ms Paterson that is consistent with equity remuneration arrangements offered by similar listed companies at the same stage of development.
- (g) The indicative total value of the Executive Options to be issued to Ms Paterson (or her nominee) is \$118,669. This value will be used to calculate the number of Executive Options that will be issued based on the formula set out in Section 4.2 above, which takes into account the Fair Value Price as valued by an independent expert as at the date of the Meeting.
 - (h) The Executive Options will be issued to Ms Paterson (or her nominee) no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Executive Options will be issued on a single date.
 - (i) The issue price of the Executive Options will be nil. As such, no funds will be raised from the issue of the Executive Options.
 - (j) A summary of the material terms and conditions of the Employee Incentive Option Plan is set out in Schedule 1.
 - (k) No loan is being made to Ms Paterson in connection with the acquisition of the Executive Options.
 - (l) Details of any securities issued under the Employee Incentive Option Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
 - (m) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Employee Incentive Option Plan after Resolution 4 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

4.7 Board Recommendation

The Directors (other than Ms Paterson, who abstains) considers that the issue of Executive Options to Ms Paterson is a cost-effective and efficient incentive for the Company to provide, and recommend that Shareholders vote in favour of the Resolution.

5. Resolution 5 – Approval of 7.1A Mandate

5.1 Background

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

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

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As at the date of this Notice, the Company is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$10,030,830 (based on the number of Shares on issue and the closing price of Shares on the ASX on 5 October 2022). Therefore, 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 10% placement capacity 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 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

5.2 Technical information required for approval under Listing Rule 7.1A

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

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

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

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

(b) Minimum Price

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

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

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for exploration and evaluation work at the Lake Throssell Project, the acquisition of new resources and assets (including expenses associated with such an acquisition), supplementing the Company's working capital and covering the costs of the issue of Equity Securities.

(d) Risk of Economic and Voting Dilution

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

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and on the assumption that the number of Equity Securities on issue as at 5 October 2022 represents "Variable A".

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 7.1A Mandate.

		Dilution			
Variable A in Listing Rule 7.1A.2		Shares issued – 9.09% voting dilution	Issue Price		
			\$0.030	\$0.059	\$0.118
			50% decrease	Issue Price	100% increase
			Funds Raised		
Current	170,014,061 Shares	17,001,406 Shares	\$501,541	\$1,003,083	\$2,006,166
50% increase	255,021,092 Shares	25,502,109 Shares	\$752,312	\$1,504,624	\$3,009,249
100% increase	340,028,122 Shares	34,002,812 Shares	\$1,003,083	\$2,006,166	\$4,012,332

* Variable A in the formula could increase as a result of an issue of Shares that fits within the exceptions contained in Listing Rule 7.2, including, those 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 or which are subsequently ratified under Listing Rule 7.4.

The table above has been prepared on the following assumptions:

- (i) There are currently 170,014,061 Shares on issue as at the date of this Notice of Meeting and for the purposes of this Notice (and for ease of reference) it is assumed that the number of Shares on issue represents “Variable A”.
- (ii) The issue price set out above is the closing price of the Shares on the ASX on 5 October 2022.
- (iii) The Company issues the maximum number of Equity Securities available under the 7.1A Mandate.
- (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 Listing Rule 7.2 or with approval under Listing Rule 7.1.
- (v) The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (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.
- (viii) In each case, an issue of the maximum number of Shares under the 7.1A Mandate would dilute the Shareholders as at the date immediately prior to the issue by up to 9.09%. For example, based on the current number of Shares on issue as at the date of this Notice, existing Shareholders would have 170,014,061 votes out of a total post-issue number of 187,015,467 Shares, representing approximately 90.91% of the post-issue total number of Shares (or a dilution of 9.09%).
- (ix) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder’s holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

(e) Allocation policy under the 7.1A Mandate

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

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



- (i) the purpose of the issue;
- (ii) the alternative methods of raising funds that are available to the Company, including but not limited to, entitlements issues, share purchase plans, placement or other issues in which existing security holders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issue of Equity Securities;
- (v) the circumstances of the Company, including, but not limited to, the financial situation and solvency of the Company; and
- (vi) advice from professional advisers, including corporate, financial and broking advisers (if applicable).

(f) Previous approval under Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 23 November 2021 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 23 November 2021, the Company issued 9,578,066 Equity Securities pursuant to the Previous Approval, which represents 8.2% of the total number of Equity Securities on issue at the commencement of that 12 month period.

The details of each issue or agreement to issue Equity Securities under Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting are set out in Schedule 3.

5.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

5.4 Board recommendation

The Board unanimously recommends that Shareholders vote in favour of the Resolution.



DEFINITIONS

In this document the following definitions apply:

\$	means an Australian dollar.
7.1A Mandate	7.1A Mandate has the meaning given in Section 8.1.
Annual General Meeting	means the annual general meeting the subject of this Notice.
Annual Report	has the same meaning as Financial Report.
ASX	means ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.
AWST	means Australian Western Standard Time.
ASIC	means the Australian Securities & Investments Commission.
Auditor	means the Company's auditor from time to time, at the date of the Notice, being BDO Audit (WA) Pty Ltd.
Auditor's Report	means the auditor's report on the Financial Report.
Board	means the board of directors of the Company.
Chair	means the person appointed to the chair of the Meeting convened by this Notice.
Company or Trigg	means Trigg Minerals Limited (ACN 168 269 752).
Constitution	means the constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a Director of the Company and Directors means the directors of the Company.
Directors' Report	means the directors' report included in the Annual Report for the year ended 30 June 2022.
Employee Incentive Option Plan	means the Trigg Minerals Limited Employee Incentive Option Plan.
Equity Securities	has the meaning given in Chapter 19 of the Listing Rules.
Explanatory Memorandum	means this explanatory memorandum accompanying the Notice of Annual General Meeting.
Executive Options	has the meaning given in the Explanatory Memorandum for Resolution 4.
Financial Report	means the annual financial report of the Company prepared under Chapter 2M of the Corporations Act.
Listing Rules	means the official listing rules of the ASX.
Notice or Notice of Meeting	means the notice of annual general meeting accompanying this Explanatory Memorandum.
Option	means an option to acquire a Share.
Proxy Form	means a proxy form attached to the Notice.
Remuneration Report	means the remuneration report as contained in the Directors' report section of the Company's annual financial report.
Resolutions	means the resolutions set out in the Notice.



Section	means a section of the Explanatory Memorandum.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a shareholder of the Company.
Variable A	means "A" as set out in the formula in Listing Rule 7.1A.2.



SCHEDULE 1

Key Terms and Conditions of the Employee Incentive Option Plan

The material terms of the Employee Incentive Option Plan are summarised below:

- (a) **Eligibility:** Participants in the Employee Incentive Option Plan may be:
- (i) a Director (whether executive or non-executive) of the Company and any Associated Body Corporate of the Company (each, a **Group Company**);
 - (ii) a full or part time employee of any Group Company;
 - (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 as amended or replaced (**Class Order**); or
 - (iv) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (i), (ii), or (iii) above,
- who is declared by the Board to be eligible to receive grants of Options under the Employee Incentive Option Plan (**Eligible Participant**).
- (b) **Offer:** The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant to apply for up to a specified number of Options, upon the terms set out in the Employee Incentive Option Plan and upon such additional terms and conditions as the Board determines.
- (c) **Plan limit:** The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Options offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.
- (d) **Issue price:** Unless the Options are quoted on the ASX, Options issued under the Employee Incentive Option Plan will be issued for no more than nominal cash consideration.
- (e) **Exercise price:** The Board may determine the Option exercise price (if any) for an Option offered under that Offer in its absolute discretion. To the extent the Listing Rules specify or require a minimum price, the Option exercise price must not be less than any minimum price specified in the Listing Rules.
- (f) **Cashless Exercise:** The cashless exercise facility entitles an Eligible Participant to set-off the Option exercise price against the number of Shares which the Eligible Participant is entitled to receive upon exercise of the Eligible Participant's Options. By using the cashless exercise facility, the participant will receive Shares to the value of the surplus after the option exercise price has been set-off.
- (g) **Vesting conditions:** An Option may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Option (**Vesting Conditions**).
- (h) **Vesting:** The Board may in its absolute discretion (except in respect of a change of control occurring where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant (being an Eligible Participant to whom Options have been granted under the Employee Incentive Option Plan or their nominee where the Options have been granted to the nominee of the Eligible Participant (**Relevant Person**)), resolve to waive any of the Vesting Conditions applying to Options due to:
- (i) special circumstances arising in relation to a Relevant Person in respect of those Options, being:
 - (A) a Relevant Person ceasing to be an Eligible Participant due to:
 - (I) death or total or permanent disability of a Relevant Person; or
 - (II) retirement or redundancy of a Relevant Person;
 - (B) a Relevant Person suffering severe financial hardship;
 - (C) any other circumstance stated to constitute "special circumstances" in the terms of the relevant offer made to and accepted by the Participant; or
 - (D) any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant Participant which circumstances may relate to the



Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant,

(Special Circumstances), or

- (ii) a change of control occurring; or
 - (iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.
- (i) **Lapse of an Option:** An Option will lapse upon the earlier to occur of:
- (i) an unauthorised dealing in, or hedging of, the Option occurring;
 - (ii) a Vesting Condition in relation to the Option is not satisfied by its due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to waive the Vesting Conditions and vest the Option in the circumstances set out in paragraph (h) or the Board resolves, in its absolute discretion, to allow the unvested Options to remain unvested after the Relevant Person ceases to be an Eligible Participant;
 - (iii) in respect of unvested Option only, a Relevant Person ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Option in the circumstances set out in paragraph (h) or the Board resolves, in its absolute discretion, to allow the unvested Options to remain unvested after the Relevant Person ceases to be an Eligible Participant;
 - (iv) in respect of vested Options only, a Relevant Person ceases to be an Eligible Participant and the Options granted in respect of that Relevant Person are not exercised within one (1) month (or such later date as the Board determines) of the date that Relevant Person ceases to be an Eligible Participant;
 - (v) the Board deems that an Option lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant;
 - (vi) the Company undergoes a change of control or a winding up resolution or order is made and the Board does not exercise its discretion to vest the Option; and
 - (vii) the expiry date of the Option.
- (j) **Not transferrable:** Subject to the Listing Rules, Options are only transferrable in Special Circumstances with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death, to the Participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.
- (k) **Shares:** Shares resulting from the exercise of the Options shall, subject to any sale restrictions (refer to paragraph (l)), from the date of issue, rank on equal terms with all other Shares on issue.
- (l) **Sale restrictions:** The Board may, in its discretion, determine at any time up until exercise of Options, that a restriction period will apply to some or all of the Shares issued to a Participant on exercise of those Options (**Restriction Period**). In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such Restriction Period.
- (m) **Quotation of Shares:** If Shares of the same class as those issued upon exercise of Options issued under the Employee Incentive Option Plan are quoted on the ASX, the Company will, subject to the Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 5 business days of the later of the date the Shares are issued and the date any Restriction Period applying to the disposal of Shares ends. The Company will not apply for quotation of any Options on the ASX.
- (n) **No participation rights:** There are no participation rights or entitlements inherent in the Options and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (o) **Change in exercise price or number of underlying securities:** An Option does not confer the right to a change in exercise price or in the number of underlying Shares over which the Option can be exercised.
- (p) **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), the terms of the Options will be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.
- (q) **Amendments:** Subject to express restrictions set out in the Employee Incentive Option Plan and complying with the Corporations Act, Listing Rules and any other applicable law, the Board may, at any time, by resolution amend or add to all or any of the provisions of the Employee Incentive Option Plan, or the terms or conditions of any Option granted under the Employee Incentive Option Plan including giving any amendment retrospective effect.



SCHEDULE 2

Terms and Conditions of the Executive Options

The terms and conditions of the Executive Options (**Options**) are as follows:

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be 150% of the market price of the Company's Shares on the date of issue.

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AWST) on that date which is five (5) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Vesting**

The Options may be exercised by the Optionholder once vested as follows:

Resolution	Executive Options Tranche	Vesting Date
4	FY23	3 years from the date of issue

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act..

If a notice delivered under paragraph (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, or, if the Company is unable to issue such a notice, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Quotation**

The Company will apply for the Shares issued on exercise of the Options to be quoted on the ASX in accordance with the ASX Listing Rules within 10 Business Days of the end of the quarter in which the Shares are issued.

(i) **Shares issued on exercise**

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

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are only transferable in 'Special Circumstances' as set out in the Plan .

(n) **Cashless exercise**

In lieu of paying the aggregate Exercise Price under paragraph (b), the Optionholder may elect to receive, without payment of cash or other consideration, upon surrender of the applicable portion of exercisable Options to the Company, a number of Shares determined in accordance with the following formula (a **Cashless Exercise**):

$$A = [B \times (C - D)] / C$$

where:

A = the number of Shares (rounded down to the nearest whole number) to be issued to the Optionholder pursuant to this paragraph (m);

B = the number of Shares otherwise issuable upon the exercise of the Option or portion of the Options being exercised;

C = the Market Value of one Share determined as of the date of delivery to the Company Secretary of the Notice of Exercise; and

D = the Exercise Price.

For the purposes of this paragraph (n), **Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the five (5) trading days immediately preceding that given date.

(o) **Plan**

The terms and condition of the Options are supplemented by the terms and condition of the Company's Employee Incentive Option Plan.



SCHEDULE 3

Equity Securities issued or agreed to be issued by the Company under Listing Rule 7.1A.2 during the 12 months preceding the Annual General Meeting

Date of issue/ agreement to issue	Number of Equity Securities	Class of Equity Securities	Names of recipients or basis on which recipients were identified or selected	Issue price and discount to Market Price on the date of issue/ agreement to issue ¹	Total cash consideration received and amount spent	Use of funds or intended use of funds for remaining consideration
10 February 2022 (date of agreement)	9,578,066	Shares	Sophisticated and professional investors who were identified and selected by Mahe Capital acting as lead manager and corporate advisor to the Placement	Issue price of the Placement was \$0.075 per Share with one free attaching Placement Option for every two Shares subscribed for and issued (10.3% discount to Market Price on the date of agreement)	Cash received: \$718,355 Cash spent: nil	The funds raised will be applied towards funding exploration and evaluation work at Lake Throssell and to cover costs of the issue and for working capital and general corporate purposes

Note:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises).



Trigg Minerals Limited
ABN 26 168 269 752

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:30pm (AWST) on Sunday, 27 November 2022.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 181971

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Trigg Minerals Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Trigg Minerals Limited to be held at BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, WA 6000 on Tuesday, 29 November 2022 at 12:30pm (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Non-Binding Resolution to Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Director – Ms Maree Arnason	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Mr William Bent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Equity Settled Long-Term Incentive for the year ending 30 June 2023 - Issue of Executive Options to Director – Ms Keren Paterson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically





27 October 2022

Dear Shareholder,

Notice of Annual General Meeting

Trigg Minerals Limited (ASX: TMG) (**Trigg** or the **Company**) is convening its Annual General Meeting on Tuesday, 29 November 2022 commencing at 12:30 pm (AWST) at BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth WA 6005.

In accordance with section 110D(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Company will not be dispatching physical copies of the notice of meeting, accompanying explanatory memorandum and schedules (the **Meeting Materials**), other than to those shareholders who have requested a hard copy of the Meeting Materials or made an election for the purpose of section 110E of the Corporations Act to receive Meeting Materials from the Company in physical form.

A copy of the Meeting Materials can be viewed and downloaded online as follows:

- Meeting Materials can be viewed and downloaded online from the Company's website at www.trigg.com.au.
- Meeting Materials have also been posted on the Company's ASX market announcements page at <https://www2.asx.com.au/markets/company/tmg>.

Submitting your vote in advance of the meeting

A copy of your personalised proxy form is enclosed for your convenience. Shareholders are encouraged to submit their proxy vote in accordance with the instructions on the proxy form.

The Company strongly encourages Shareholders to lodge a directed proxy form prior to the meeting. Your proxy vote must be received by 12:30 pm (AWST) on Sunday, 27 November 2022. Any proxy vote received after that time will not be valid for the meeting.

The Notice of Meeting should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your professional advisers prior to voting. If you have questions about the meeting and voting arrangements, please email the Company Secretary at info@trigg.com.au.

Yours faithfully,

Trigg Minerals Limited

Keren Paterson
Managing Director