

28 October 2022

Dear Shareholders,

ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

Hamelin Gold Limited's (**Hamelin Gold** or **the Company**) 2022 Annual General Meeting is scheduled to be held at The Epworth Room, Trinity on Hampden, 230 Hampden Road, Crawley, Western Australia on Tuesday 29 November 2022 at 2.00pm (AWST) (**Meeting**).

In accordance with the *Corporations Amendments (Meetings and Documents) Act 2022* (Cth) which came into effect on 1 April 2022, the Company will not be sending physical copies of the Notice of Meeting, and accompanying Explanatory Memorandum (**Meeting Materials**), to shareholders unless they have made a valid election to receive documents in physical copy.

Instead, a copy of the Meeting Materials will be available electronically under the "ASX announcements" section of the Company's website at www.hamelingold.com.au/investors/.

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience.

Accordingly, the Directors **strongly encourage all Shareholders to lodge their directed proxy votes prior to the Meeting and appoint the Chair as their proxy** in accordance with the instructions set out in the proxy form. All voting at the Meeting will be conducted by poll.

If Shareholders do not attend the Meeting in person, they will be able to participate by:

voting prior to the Meeting by lodging the enclosed proxy form attached to the Notice of Meeting by no later than 2.00pm (AWST) on 27 November 2022, as per the instructions on the proxy form; and

- (a) voting prior to the Meeting by lodging the enclosed proxy form attached to the Notice of Meeting by no later than 2.00pm (AWST) on 27 November 2022, as per the instructions on the proxy form; and
- (b) lodging questions in advance of the Meeting by emailing the questions to the Chairman at contact@hamelingold.com.au by no later than 27 November 2022.

If you have any difficulties obtaining a copy of the Meeting Materials, please contact the Company Secretary on (08) 9316 9100.

Hamelin Gold shareholders who wish to update their details to be able to receive communications and notices electronically can do so by visiting the Company's share registry website at <https://investor.automic.com.au> and registering an account.

Sincerely,



Peter Bewick
Managing Director



NOTICE OF ANNUAL GENERAL MEETING

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EXPLANATORY STATEMENT

To be held

At 2.00pm (WST), Tuesday, 29 November 2022

at

The Epworth Room, Trinity on Hampden,
230 Hampden Road, Crawley WA 6009

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Suite 2, 1 Alvan Street
Subiaco WA 6008

P 08 9486 9455

www.enrl.com.au

17 October 2022

Dear Fellow Hamelin Gold Shareholder,

Please find enclosed the Notice of Annual General Meeting for the Shareholders' Meeting to be held at The Epworth Room, Trinity on Hampden, 230 Hampden Road, Crawley WA 6009 at 2.00pm (WST) on Tuesday, 29 November 2022.

Trinity on Hampden offers limited complimentary parking for attendees. Please ensure you display a valid parking permit (issued by Trinity reception) at all times. Free parking is also available on Hampden Road up to a maximum of three hours.

The purpose of the Meeting is to conduct the annual business of the Company, being consideration of the annual financial statements, the Remuneration Report and in addition seek Shareholder approval in accordance with the Corporations Act 2001 and the Listing Rules of the ASX to a number of Resolutions, which are set out in the attached Notice of Meeting.

Your Directors seek your support and look forward to your attendance at the Meeting.

Yours sincerely

Will Robinson
Chairman

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Hamelin Gold Limited will be convened at 2.00pm WST on Tuesday, 29 November 2022 at The Epworth Room, Trinity on Hampden, 230 Hampden Road, Crawley WA 6009.

AGENDA

1. Discussion of Financial Statements and Reports

To discuss the Financial Report, the Directors' Report and Auditor's Report for the year ended 30 June 2022.

2. Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following Resolution as an **advisory resolution**:

"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2022."

Voting Prohibition Statement

The Company will disregard any votes cast on Agenda Item 2 by, or on behalf of, a Restricted Voter. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and
- (b) it is not cast on behalf of a Restricted Voter.

Further, a Restricted Voter who is appointed as a proxy will not vote on Agenda Item 2 unless:

- (a) the appointment specifies the way the proxy is to vote on that Resolution; or
 - (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Agenda Item 2. Shareholders may also choose to direct the Chair to vote against Agenda Item 2, or to abstain from voting.
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3. Re-election of Director – Will Robinson

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

"That, Mr Will Robinson, being a Director of the Company, who retires in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible, offers himself for re-election, be re-elected as a Director."

4. Approval of Additional 10% Placement Capacity

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

"That, for the purpose of ASX Listing Rule 7.1A and all other purposes, approval is given for the allotment and issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

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.

NOTICE OF ANNUAL GENERAL MEETING

AGENDA (CONTINUED)

5. **Approval of the Grant of Options in Lieu of Director Fees to Director – Mr Philip Crutchfield**

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

“That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, approval is given for the issue of up to 500,000 Fee Options to Mr Philip Crutchfield (or his nominee) to subscribe for ordinary shares in the Company, in accordance with the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Agenda Item 5 by, or on behalf of, Mr Philip Crutchfield and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or an associate of that person (or those persons).

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

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

Voting Prohibition Statement

A Restricted Voter who is appointed as a proxy will not vote on Agenda Item 5 unless:

- (a) the appointment specifies the way the proxy is to vote on that Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Agenda Item 5. Shareholders may also choose to direct the Chair to vote against Agenda Item 6, or to abstain from voting.

6. **Amendment to Constitution**

To consider and, if thought fit, to approve the following Resolution, with or without amendment, 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 Constitution, as set out in the Explanatory Statement.”

NOTICE OF ANNUAL GENERAL MEETING

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act. Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Statement.

VOTING

All Resolutions shall be conducted by poll.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (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.

Voting in person

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

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 the Company will need to verify your identity.

COVID-19 HEALTH RESTRICTIONS

The Company is continuously monitoring the ongoing COVID-19 pandemic and is directing particular attention to public health concerns and government limits on gatherings of people. The health and safety of Shareholders, personnel and stakeholders remains the highest priority for the Company. In the event that restrictions on public gathering change, the Company will consider the circumstances and any necessary update as regards the meeting arrangements will be provided to Shareholders on the Company's website at www.hamelingold.com.au and the ASX Company's Announcement Platform at asx.com.au (ASX:HMG). This may include the inability of shareholders to physically attend the Meeting.

Accordingly, the Directors strongly encourage all shareholders to lodge a directed proxy form prior to the Meeting and appoint the Chair as their proxy.

NOTICE OF ANNUAL GENERAL MEETING

GENERAL NOTES

1. With respect to Agenda Item 2, the vote on this item is advisory only and does not bind the Directors of the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.
2. The Explanatory Statement to Shareholders attached to this Notice of Annual General Meeting is hereby incorporated into and forms part of this Notice of General Meeting.
3. The Directors have determined in accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that, for the purposes of voting at the Meeting, shares will be taken to be held by the registered holders at 5.00pm (WST) on 27 November 2022.

BY ORDER OF THE BOARD



Dan Travers
COMPANY SECRETARY

Dated this 17th day of October 2022

EXPLANATORY STATEMENT

The purpose of the Explanatory Statement is to provide Shareholders with information concerning all of the Agenda Items in the Notice of Annual General Meeting.

Certain abbreviations and other defined terms are used throughout this Explanatory Statement. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Statement.

1. Discussion of Financial Statements & Reports

The Company's financial reports for the financial year ended 30 June 2022, together with the Directors' reports and the auditor's report are placed before the Annual General Meeting thereby giving Shareholders the opportunity to discuss those documents and to ask questions. The auditor will be attending the Annual General Meeting and will be available to answer any questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the auditor in relation to the conduct of the audit.

Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

2. Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires the Company to present to its Shareholders the Remuneration Report, as disclosed in the Company's Annual Report.

The Resolution is advisory only and does not bind the Directors or the Company. The Annual Report (together with the Remuneration Report) is available on the Company's website (www.hamelingold.com.au).

Under the Corporations Act, if at least 25% of the votes cast on the Resolution to Agenda Item 2 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's next Annual General Meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting (**Spill Meeting**) within 90 days of the Company's Annual General Meeting. All of the Directors who were in office when the Company's Directors' report was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The 2022 Annual General Meeting is the first time since the Company's listing on the ASX that the Company's shareholders have been asked to vote on the Remuneration Report. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to the Directors and sets out the Company's remuneration arrangements for each of the Directors and senior management of the Company for the financial year ended 30 June 2022. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ended 30 June 2022.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

The Board considers that its current practices of setting executive and non-executive remuneration are within normal industry expectations, and provides an effective balance between the need to attract and retain the services of the highly skilled key management personnel that the Company requires. As such the Directors recommend that Shareholders vote in favour of the Resolution to Agenda Item 2.

Voting

Note that a voting exclusion applies to Agenda Item 2 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise your proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

EXPLANATORY STATEMENT

2. **Adoption of Remuneration Report (Continued)**

By appointing the Chair as proxy, and not providing voting directions, you are considered to have expressly authorised the Chair to exercise your proxy, even though the Resolution may be connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair will use any such proxies to vote in favour of the Resolution.

Shareholders are urged to carefully read the proxy form and provide a direction to the proxy on how to vote on this Resolution.

3. **Re-Election of Director – Mr Will Robinson**
as an Ordinary Resolution

Experience

Mr Robinson has worked in the resources industry in Australia and Canada for over twenty-five years. Mr Robinson's experience includes senior management roles at a large international resources company and executive roles in the junior mining and exploration sector. Mr Robinson is former president of the resources industry advocacy body, the Association of Mining and Exploration Companies (AMEC) a member of the Strategic Advisory Board at the Centre for Exploration Targeting University of Western Australia and was a member of the Australian Government's Resources 2030 Taskforce.

Mr Robinson is Managing Director of Encounter Resources Limited (ASX:ENR) and currently a non-executive director of Hampton Hill Mining NL (Hampton Hill Mining was de-listed by the ASX on 21 March 2022).

Term of Office

Mr Robinson was appointed as Director of the Company on 24 May 2021.

Independence

The Board of Hamelin Gold Limited does not consider Mr Robinson to be an Independent Director due to his substantial shareholding.

Special Responsibilities

Mr Robinson is Chair of the Company.

Directors' Recommendation

The Board (excluding Mr Robinson) supports the proposed re-election and recommends that Shareholders vote in favour of the re-election of Mr Robinson as a Director.

4. **Approval of Additional 10% Placement Capacity**
as a Special Resolution

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 the period.

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital without shareholder approval over a 12 month period after the Annual General Meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An entity will be eligible to seek approval under Listing Rule 7.1A if: (a) the entity has a market capitalisation of \$300 million or less; and (b) the entity is not included in the S&P ASX 300 Index. The Company's market capitalisation as at 14 October 2022 was \$16.5m and therefore the Board considers that it is an eligible entity for the purposes of Listing Rule 7.1A.

EXPLANATORY STATEMENT

4. Approval of Additional 10% Placement Capacity (Continued)

The number of Equity Securities to be issued under the Additional 10% Placement Capacity will be determined in accordance with the formula set out in Listing Rule 7.1A.2.

The Company is putting Agenda Item 4 to Shareholders to seek approval to issue additional Equity Securities under the Additional 10% Placement Capacity.

This Resolution does not mean that the Company will necessarily utilise the 10% Additional Placement Capacity. Rather, capital markets have recently been in a state of fluctuation and the Directors acknowledge that they may need to act quickly to raise funds when favourable markets emerge. The Company's failure to raise capital, if and when needed, could delay or suspend the Company's business strategy and could have a material adverse effect on the Company's activities. Under these circumstances, the Additional 10% Placement Capacity will provide flexibility for the Company to issue additional securities, in the event that the Directors determine that the issue of the additional securities is in the interests of the Shareholders and the Company in achieving its objectives.

Listing Rule 7.1A

The effect of Agenda Item 4 will be to permit the Company to issue the Equity Securities under Listing Rule 7.1A during the Additional Placement Period (as defined below) without using the Company's 15% placement capacity under Listing Rule 7.1.

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice the Company has quoted securities in the form of Shares on issue.

As at the date of this Notice, the Company has 110,000,000 Shares on issue and therefore, subject to Shareholder approval being obtained under Agenda Item 4, up to 11,000,000 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based on the formula set out in Listing Rule 7.1A at the time of issue of the Equity Securities. The table on the page below demonstrates various examples as to the number of Equity Securities that may be issued under the Additional 10% Placement Capacity.

The Resolution the subject of Agenda Item 4 is a Special Resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in order to be passed.

Specific information required by Listing Rule 7.3A

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3A:

- (a) The Equity Securities issued under the Additional 10% Placement Capacity will be issued at an issue price (being for a cash consideration per security) which is not less than 75% of the volume weighted average price for the Company's Equity Securities in the same 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 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.

EXPLANATORY STATEMENT

4. Approval of Additional 10% Placement Capacity (Continued)

Specific information required by Listing Rule 7.3A

(b) If the Resolution the subject of Agenda Item 4 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Capacity, the existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that:

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

The table below shows the dilution of existing Shareholders of the issue of the maximum number of Equity Securities under the Additional 10% Placement Capacity using different variables for the number of ordinary securities for variable "A" (as defined in Listing Rule 7.1A) and the market price of Shares. It is noted that variable "A" is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.

Variable 'A'	Number of Shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect	Dilution		
		\$0.075 Issue Price at 50% decrease to the current market price	\$0.15 Issue Price at current market price	\$0.225 Issue Price at 50% increase in the current market price
Current Variable A 110,000,000 Shares	Shares issued	11,000,000	11,000,000	11,000,000
	Funds raised	\$825,000	\$1,650,000	\$2,475,000
	Dilution	10%	10%	10%
50% increase in current Variable A 165,000,000 Shares	Shares issued	16,500,000	16,500,000	16,500,000
	Funds raised	\$1,237,500	\$2,475,000	\$3,712,500
	Dilution	10%	10%	10%
100% increase in current variable A 220,000,000 Shares	Shares issued	22,000,000	22,000,000	22,000,000
	Funds raised	\$1,650,000	\$3,300,000	\$4,950,000
	Dilution	10%	10%	10%

The table shows:

- (i) examples of where variable "A" is at its current level, and where variable "A" has increased by 50% and by 100%;
- (ii) examples of where the issue price of ordinary securities is the current market price as at close of trade on 14 October 2022 (current market price), where the issue price has decreased by 50%, and where it is increased by 50%; and
- (iii) the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.

Note: this table assumes:

- (i) No Options are exercised before the date of the issue of the Equity Securities;
- (ii) The Company issues the maximum number of Equity Securities under the Additional 10% Placement Capacity and the Equity Securities issued consist only of Shares;
- (iii) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholders' holding at the date of the Annual General Meeting;
- (iv) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

EXPLANATORY STATEMENT

4. Approval of Additional 10% Placement Capacity (Continued)

Specific information required by Listing Rule 7.3A

- (c) Approval of the Additional 10% Placement Capacity will be valid from the date of the Annual General Meeting and will expire on the earlier of:
- (i) the date that is 12 months after the date of the Annual General Meeting;
 - (ii) the time and date of the Company's next annual general meeting; and
 - (iii) the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(Additional Placement Period).

The Company must issue the Equity Securities under the Additional 10% Placement Capacity for cash consideration.

- (d) Pursuant to Listing Rule 7.3A.3, if Equity Securities are issued under the Additional 10% Placement Capacity, the Company intends to use the funds to advance its exploration programs, assess and acquire exploration assets and for general working capital purposes.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 upon issue of any Equity Securities.

- (e) The Company's allocation policy for the issue of Equity Securities under the Additional 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s), if one were to occur. Securities allotted pursuant to the allocation policy will be determined following consideration of a number of factors including, but not limited to, the following matters:

- (i) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities;
- (ii) the dilutionary effect of the proposed of the issue of the Equity Securities on existing Shareholders at the time of proposed issued of Equity Securities;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

At the date of this Notice, the Company has not formed an intention as to whether the securities will be offered to existing security holders, or to any class or group of existing security holders, or whether the securities will be offered exclusively to new investors that have not previously been security holders of the Company. The Company will give consideration before making any placement of securities under Listing Rule 7.1A whether the raising of any funds under such placement could be carried out in whole, or in part, by an entitlement offer to existing security holders.

The allottees under the Additional 10% Placement Capacity have not been determined as at the date of this Notice but will not include related parties (or their associates) of the Company.

- (f) The Company has not previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A.
- (g) 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 in respect of Agenda Item 4.

Technical information required by Listing Rule 14.1A

If Agenda Item 4 is passed, the Company will be able to issue additional Equity Securities up to the combined 25% of its issued share capital over a 12 month period after the Annual General Meeting under ASX Listing Rules 7.1 and 7.1A without any Shareholder approval.

If Agenda Item 4 is not passed the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in 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.

Directors' Recommendation

The Board recommends Shareholders vote in favour of Agenda Item 4.

EXPLANATORY STATEMENT

5. **Information Relating to the Proposed Issue of Options to Mr Philip Crutchfield**

each as an Ordinary Resolution

Options to be issued in lieu of payment of Director fees

The Company has recently offered non-executive Directors an annual election to receive cash remuneration or an equivalent amount in unlisted Options. This annual election relates to the remuneration period from 1 December to 30 November of the relevant year. Mr Philip Crutchfield has elected to receive unlisted Options in lieu of receiving cash remuneration for his services as Non-Executive Directors with respect to the year 1 December 2022 to 30 November 2023, being the Fee Options.

Agenda Items 5 seeks Shareholder approval in accordance with Listing Rule 10.11 for the issue of the Fee Options, to Mr Philip Crutchfield, a director of the Company.

Technical information required by Listing Rule 14.1A

If Agenda Item 5 is passed, the Company will be able to issue the Fee Options pursuant to ASX Listing Rule 10.11 to Mr Crutchfield.

If Agenda Items 5 is not passed, the Company will not proceed with the issue of the Fee Options, and Mr Philip Crutchfield will receive cash remuneration amounting to \$50,000 per annum for his services as a Non-Executive Director for the period 1 December 2022 to 30 November 2023.

Listing Rule 10.11

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities (including options) to, inter alia, a related party of the company, such as a director, without the Company obtaining the approval of its Shareholders. If Shareholder approval is given under Listing Rule 10.11, Listing Rule 7.2, Exception 14 provides that Shareholder approval is not required under Listing Rule 7.1.

The issue of the Fee Options within Listing Rule 10.11.1 as Mr Crutchfield is a related party of the Company by virtue of being a Director of the Company and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Corporations Act - Chapter 2E

Pursuant to Chapter 2E of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,
unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Options constitutes giving a financial benefit, and Mr Crutchfield is a related party of the Company by virtue of being a current Director.

There are various exceptions to the requirement for Shareholder approval. This includes, in accordance with Section 211 of the Corporations Act, where the benefit is remuneration to a related party as an officer or employee of the Company, and to give the remuneration would be reasonable given:

- the circumstances of the Company in giving the remuneration; and
- the related party's circumstances (including the responsibilities involved in the office or employment)

The Board is of the view that the exception in Section 211 of the Corporations Act is relevant to the financial benefits to be granted to Mr Philip Crutchfield under his engagement as a Director of the Company.

Further, the Board believes that the financial benefits available to Mr Crutchfield pursuant to the proposed grant of Options are commensurate with the responsibilities and performance levels expected of him.

Accordingly, the Company is not seeking the approval of Shareholders under Section 208 of the Corporations Act.

EXPLANATORY STATEMENT

Information Relating to the Proposed Issue of Options to Directors – Agenda Item 5 (Continued)

The following information is provided to Shareholders to allow them to assess the proposed Resolutions:

(a) The related party to whom the proposed Resolution would permit the financial benefit to be given and nature of financial benefit.

Subject to Shareholder approval, the Fee Options in lieu of Director fees and Incentive Options will be granted to the following:

<i>Director</i>	<i>Number of Options</i>	<i>Expiry Date</i>	<i>Exercise Price</i>
<i>Fee Options:</i>			
Mr Philip Crutchfield (or nominee)	500,000 ¹	4 Years from Grant Date	150% of 5 day VWAP prior to Issue Date

The Fee Options will have an expiry date as disclosed in the table above and will be issued in accordance with terms and conditions as set out in Schedule 1 of this Explanatory Statement.

¹Options are proposed to be issued in lieu of Director fees for the period from 1 December 2022 to 30 November 2023.

The Directors of the Company consider the indicative theoretical value attributable to the Options at a valuation date of 14 October 2022 to be as follows, notwithstanding that the Options will not be issued until after 29 November 2022 being the date of the Annual General Meeting of the Shareholders of the Company.

Fee Options:

<i>Director</i>	<i>Number of Options</i>	<i>Exercise Price</i>	<i>Expiry Date</i>	<i>Indicative Value</i>
Philip Crutchfield	500,000	\$0.237	14 Oct 2026	\$49,512

The Black and Scholes option valuation methodology was used as a basis for the calculations using the following assumptions:

- (i) The 5 day volume weighted average price of a fully paid Share as at the valuation date of 14 October 2022 was \$0.158.
- (ii) The risk free interest rate used was 3.69% (based on the 5 year Reserve Bank treasury bond rates respectively as at 14 October 2022).
- (iii) A volatility factor of 97.5% was used to value the options as determined using the daily closing share prices for the last 12 months (annualised).
- (iv) The Black and Scholes option pricing model assumes that the Options the subject of the valuation can be sold on a secondary market. The terms and conditions of the proposed Options state that the Options shall not be listed for official quotation on ASX.
- (v) Any change in the variables applied in the Black and Scholes calculation between the date of the valuation and the date the Options are granted would have an impact on their value.

(b) Directors' Recommendations

Messrs Robinson, Bewick and Osborne (who have no interest in the outcome of Agenda Item 5) recommend that Shareholders vote in favour of Agenda Item 5 as they believe the issue of the Options to Mr Crutchfield is in the best interests of the Company as an appropriate way to retain the Director's professional services at reasonable market rates, whilst also protecting the Company's cash reserves so that they can be directed towards the Company's operations.

Mr Crutchfield declines to make a recommendation on Agenda Item 5 because he has a material personal interest in the outcome of the Resolutions.

EXPLANATORY STATEMENT

Information Relating to the Proposed Issue of Options to Directors – Agenda Item 5 (Continued)

Agenda Item 5 proposes the issue of Fee Options to a Non-Executive Director, which is not consistent with the Recommendations of the ASX Corporate Governance Council (Principle 8) 4th Edition.

The Board considers that the proposed issue of Fee Options to a Non-Executive Director will align their interests with those of existing security holders in general, but are not likely to lead to bias in their decision making or compromise their objectivity.

(c) Directors' Interest

Mr Crutchfield has a material personal interest in the outcome of the Resolution the subject of Agenda Item 5 as the proposed recipient of Fee Options.

A voting exclusion and a voting prohibition apply to Mr Crutchfield in respect of voting at this Annual General Meeting in respect of the Resolutions in which he has a direct material personal interest.

(d) Terms and Conditions of Options

The terms and conditions of the Fee Options proposed are included at Schedule 1 of this Explanatory Statement.

The Options will also have the following specific terms:

1. the key terms, as set out in section 5(a) of this Explanatory Statement above; and
2. the benefit of the cashless exercise facility on the terms and conditions set out in Schedule 1.

(e) Other information reasonably required by the members to make a decision and that is known to the Company or any of its Directors

Options to be issued in lieu of payment of Director fees

Mr Crutchfield has elected to receive Options in lieu of receipt of cash-based director fees for his services as Director of the Company, being the Fee Options. The number of Fee Options proposed to be issued has been determined by reference to a Black-Scholes option valuation undertaken at 14 October 2022 using model inputs stated in section 5(a) of the Explanatory Statement.

If the Options proposed to be granted under Agenda Item 5 are exercised, the Company's issued Share capital would increase by a maximum of 500,000 Shares to a total of issued Share capital of 110,500,000 Shares (assuming no other Shares are issued or outstanding Options are exercised), and will represent a maximum of approximately 0.45% of the total issued capital of the Company. The maximum dilution stated is calculated based on all of the Options being exercised by payment of the exercise price in full.

Should Mr Crutchfield elect to utilise the cashless exercise provisions, pursuant to rule 1.10 of the terms in Schedule 1 to the Explanatory Statement, this would result in a lesser number of Shares to be issued, and a reduction in the funds receivable by the Company, on the exercise of the Fee Options.

As at 14 October 2022 the issued capital of the Company comprised the following Shares and Options:

110,000,000	<i>Ordinary fully paid shares.</i>
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<i>Number of Options</i>	<i>Exercise Price</i>	<i>Expiry Date</i>
2,000,000	\$0.30	31 October 2023
6,250,000	\$0.30	31 October 2025
1,000,000	\$0.16	30 June 2026

EXPLANATORY STATEMENT

Information Relating to the Proposed Issue of Options to Directors – Agenda Item 5 (Continued)

(e) Other information reasonably required by the members to make a decision and that is known to the Company or any of its Directors (cont'd)

The following table sets out the current relevant interests in Shares and Options of Mr Crutchfield:

<i>Director</i>	<i>Relevant Interest in Shares</i>	<i>Relevant Interest in Options</i>
Philip Crutchfield	2,191,695	500,000

Details of the nature and amount of each major element of the emoluments of Mr Crutchfield for the financial year ended 30 June 2022, as detailed in the 2022 Annual Financial Statements is as follows:

<i>Director</i>	<i>Short Term Remuneration</i>	<i>Superannuation</i>	<i>Value of Options</i>	<i>Total</i>
	\$	\$	\$	\$
Philip Crutchfield	33,333	3,333	62,430 ¹	99,096

^{1.} Value of options issued to Mr Crutchfield on the Company's Initial Public Offer.

If the market price of the Company's Shares is in excess of the exercise price of the Options it is likely that the Options will be exercised. A benefit would accrue on the exercise of the Options by the payment of the amount determined under this Notice and the sale of the Shares for an amount in excess of these amounts.

In the 12 months preceding the date of this Notice the highest and lowest market prices of the Company's Shares were as follows:

	Date	Price of Company's Shares on ASX
Highest price	18 August 2022	\$0.22
Lowest Price	19 July 2022	\$0.10

The closing market price of the Company's Shares on the day before the date of this Notice was:

Date	Closing price of Company's Shares on ASX
14 October 2022	\$0.15

The Directors do not consider there are opportunity costs to the Company or benefits foregone by the Company in issuing the Options. For accounting purposes, the Options will be recognised as an expense.

All Shares issued pursuant to the exercise of Options under Agenda Item 5 will rank pari passu with the existing Shares on issue.

There is no other information known to the Directors that is reasonably required by Shareholders to allow them to make a decision whether or not it is in the Company's best interests to pass the Resolution of Agenda Item 5.

EXPLANATORY STATEMENT

Information Relating to the Proposed Issue of Options to Directors – Agenda Item 5 (Continued)

Information requirements pursuant to Listing Rule 10.13

In addition, the following information is provided in accordance with the notice requirements of Listing Rule 10.13:

- (a) the Options will be granted to Mr Philip Crutchfield (or his nominee);
- (b) Mr Crutchfield is a related party of the Company due to his directorship pursuant to Listing Rule 10.11.1;
- (c) the maximum number of equity securities to be granted is 500,000 Options.
- (d) Mr Crutchfield has a material personal interest in Agenda Item 5 in the manner described at section 5(c) of the Explanatory Statement above;
- (e) details of the terms of the Options are as noted in section 5(d) of the Explanatory Statement above and as per Schedule 1 of the Explanatory Statement;
- (f) the Options will be granted within 1 month after the date of the Annual General Meeting;
- (g) the Options will be granted for nil consideration and there is no issue price. The purpose of the issue of the Fee Options is to provide consideration in lieu of payment of director fees to Mr Crutchfield. As such, no funds will be raised by the grant of the Options;
- (h) the Fee Options are intended to remunerate Mr Crutchfield. Mr Crutchfield's remuneration package is set out in section 5(e) of the Explanatory Statement above;
- (i) the Fee Options are not proposed to be issued pursuant to an Agreement; and
- (j) a voting exclusion apply to Agenda Item 5 and are set out in the Notice of Meeting.

EXPLANATORY STATEMENT

6. Amendment to Constitution

Earlier this year, the *Corporations Amendment (Meetings and Documents) Act 2022 (Cth) (Act)* came into force. Amongst other matters, the Act permanently amends the Corporations Act to facilitate companies holding meetings conducted wholly online (**Virtual Meetings**). The Act also provides that companies are no longer required to send a physical copy of meeting materials, unless specifically requested by a shareholder.

The Company's Constitution already contemplates general meetings being held at a physical location, or at two or more locations using technology to facilitate attendance by Shareholders online (**Hybrid Meetings**) but does not currently contemplate the Company holding wholly Virtual Meetings.

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Agenda item 6 is a special resolution which will enable the Company to amend its existing Constitution (**Amended Constitution**) to insert an additional clause 13.41, which:

- (a) permits the use of technology at general meetings, including wholly Virtual Meetings; and
- (b) confirms the Company's ability to distribute meeting materials via electronic means,

to the extent permitted under the Corporations Act, Listing Rules and applicable law.

If Agenda Item 6 is approved, the Amended Constitution will enable the Company to hold Virtual Meetings in the future, as well as provide greater flexibility and clarity around how the Company may conduct both Hybrid Meetings and Virtual Meetings.

The proposed clause 13.41 is as follows:

13.41 Use of Technology at General Meetings

13.41.1 Use of technology

- (a) *To the extent permitted under the Corporations Act, Listing Rules and any other applicable law, a general meeting may be convened using virtual technology only, or at two or more venues, provided that the form of technology used provides all shareholders entitled to attend the meeting, as a whole, a reasonable opportunity to participate in the meeting without being physically present in the same place.*
- (b) *The provisions of this Constitution relating to general meetings apply, so far as they can and with any necessary changes to ensure compliance with the Corporations Act, Listing Rules and any other applicable law, to general meetings held using that technology.*
- (c) *Where a general meeting is held using virtual technology only or at two or more venues using any form of technology:*
 - (i) *a Shareholder participating in the meeting is taken to be present in person at the meeting;*
 - (ii) *any documents required or permitted to be tabled at the meeting will be taken to have been tabled at the meeting if the document is given, or made available, to the persons entitled to attend the meeting (whether physically or using technology) before or during the meeting; and*
 - (iii) *the meeting is taken to be held at the physical venue set out in the notice of meeting, or at the registered office of the Company if the meeting is held using virtual technology only.*

13.41.2 Communication of meeting documents

To the extent permitted under the Corporations Act, Listing Rules and any other applicable law, any document that is required or permitted to be given to a Shareholder that relates to a Shareholders' meeting (including, but not limited to, the notice of meeting) may be distributed:

- a) *by means of electronic communication; or*

EXPLANATORY STATEMENT

- b) *by giving the Shareholder (by means of an electronic communication or otherwise) sufficient information to allow the person to access the document electronically,*

in accordance with the Corporations Act.

A copy of the Amended Constitution is available for review by Shareholders at the office of the Company. A copy of the Amended Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

EXPLANATORY STATEMENT

Glossary

Annual General Meeting means the annual general meeting of the Company.

Accounting Standards has the meaning given to that term in the Corporations Act.

Additional 10% Placement Capacity has the meaning set out in section 4 of the Explanatory Statement.

Additional Placement Period has the meaning set out in section 4(c) of the Explanatory Statement.

Annual General Meeting or Meeting means the annual general meeting the subject of the Notice.

Annual Report means the annual report of the Company for the year ended 30 June 2022.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Hamelin Gold Limited ACN 15 650 439 580.

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Equity Securities has the meaning as in the Listing Rules.

Explanatory Statement means this Explanatory Statement accompanying the Notice.

Fee Options means the Options to be issued to Mr Philip Crutchfield pursuant to Agenda Item 5, and on the terms provided in Schedule 1 to this Explanatory Statement.

Key Management Personnel has the meaning given to that term in the Accounting Standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of the ASX.

Market Value means the value of Shares as determined by the volume weighted average trading price of Shares sold on the ASX over the last 5 trading days immediately before the relevant date.

Marketable Parcel means a marketable parcel as defined by the procedures of the ASX Operating Rules (refer ASX Listing Rules Chapter 19)

Notice or Notice of Meeting means the notice of annual general meeting accompanying this Explanatory Statement.

Option means an option to acquire a Share.

Optionholder means a holder of an option over unissued shares in the Company.

Plan means the Hamelin Gold Limited Employee Share and Option Plan.

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

Restricted Voter means Key Management Personnel and their Closely Related Parties.

Resolution means a resolution the subject of this Notice.

Share means an ordinary fully paid share in the capital of the Company;

Shareholder means a holder of a Share.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

WST means Australian Western Standard Time.

EXPLANATORY STATEMENT

SCHEDULE 1 – TERMS AND CONDITIONS OF FEE OPTIONS TO BE ISSUED IN LIEU OF DIRECTOR FEES

The following is a summary of the key terms and conditions of the Options to be issued (**Optionholder**) pursuant to Agenda Item 5:

1. General

- 1.1 No monies will be payable for the grant of the Options. Options are issued in lieu of cash director fees for the period 1 December 2022 to 30 November 2023.
- 1.2 A certificate will be issued for the Options.
- 1.3 The Options will not be listed for Official Quotation.
- 1.4 The Options are transferable subject to approval of the Board.
- 1.5 Each Option shall carry the right to subscribe for one Share upon exercise of the Option.
- 1.6 The Options shall expire at 5.00pm WST on the Expiry date.
- 1.7 Subject to clauses 1.6, 2 and 3, the Options may be exercised by the Optionholder at any time, but subject to the prior satisfaction of the Exercise Conditions (if any).
- 1.8 The Board may, at its discretion, by notice to the Optionholder adjust or vary the terms of an Option, subject to the requirements of the Listing Rules. No adjustment or variation will be made without the consent of the Optionholder if such adjustment or variation would have a materially prejudicial effect upon the Optionholder (in respect of their outstanding Options).
- 1.9 Options may only be exercised by delivery to the Company Secretary (at a time when the Options may be exercised) of:
 - (a) the certificate for the Options or, if the certificate for the Options has been lost or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on the declaration that the certificate has been lost or destroyed;
 - (b) a notice, in the required form, addressed to the Company and signed by the Optionholder stating that the Optionholder exercises the Options and specifying the number of Options which are exercised; and
 - (c) subject to clause 1.10, payment to the Company of an amount equal to the Exercise Price multiplied by the number of Options which are being exercised unless there is no exercise price payable in respect of the Options to be exercised. Unless clause 1.10 applies, the notice is only effective (and only becomes effective) when the Company has received value for the full amount of the Exercise Price (for example, if the Exercise Price is paid by cheque, by clearance of that cheque) by the Expiry Date and subject to the Options the subject of the notice vesting in accordance with any Exercise Conditions stipulated in these terms and conditions.
- 1.10 In lieu of paying the aggregate Exercise Price to purchase Shares under clause 1.9(c), the Optionholder may, at the Board's sole and absolute discretion, 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):

$$A = \frac{B(C - D)}{C}$$

where:

A = the number of Shares (rounded down to the nearest whole number) to be issued to the Optionholder;
B = the number of Shares otherwise issuable upon the exercise of the Options 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; and
D = the Exercise Price.

- 1.11 Options may be exercised in one or more parcels of any size, provided that the number of Shares issued upon exercise of the number of Options in any parcel is not less than a Marketable Parcel. An exercise of only some Options shall not affect the rights of the Optionholder to the balance of the Options held by the Optionholder.
- 1.12 The Company shall allot the resultant Shares and deliver the holding statements within 10 Business Days of the exercise of the Option.

EXPLANATORY STATEMENT

SCHEDULE 1 – TERMS AND CONDITIONS OF FEE OPTIONS TO BE ISSUED IN LIEU OF DIRECTOR FEES (CONTINUED)

- 1.13 Shares allotted pursuant to an exercise of Options shall rank, from the date of allotment, equally with existing Shares of the Company in all respects.
 - 1.14 The Company shall, in accordance with the Listing Rules, make application to have Shares allotted pursuant to an exercise of Options listed for Official Quotation, if the Company is listed on the ASX at the time.
2. Lapse of Options
- 2.1 Unless clause 2.2 applies, the Options will lapse immediately and all rights in respect of the Options will be lost when the Expiry Date has passed.
 - 2.2 If the term of an Option would otherwise expire outside a Trading Window applicable to the Eligible Participant or the Optionholder, then the term of such Option shall be extended to the close of business on the 10th Business Day during the next Trading Window applicable to the Eligible Participant or the Optionholder.
3. Change in Control Event
- (a) The Company shall give written notice of any proposed Change of Control Event to the Optionholder. Upon the giving of any such notice the Optionholder shall be entitled to exercise, at any time within the 14-day period following the giving of such notice, all or a portion of those Options granted to the Optionholder which are then vested and exercisable in accordance with their terms, as well as any unvested Options which shall become vested and exercisable in connection with the completion of such Change of Control Event. Unless the Board determines otherwise (in its sole and absolute discretion), upon the expiration of such 14 day period, all rights of the Optionholder to exercise any outstanding Options, whether vested or unvested, shall terminate and all such Options shall immediately lapse, expire and cease to have any further force or effect, subject to the completion of the relevant Change of Control Event.
4. Participation Rights
- 4.1 The Optionholder is not entitled to participate in any new issue of securities to existing holders of Shares in the Company unless:
 - (a) the Optionholder has become entitled to exercise the Options under clauses 1.6, 2 or 3; and
 - (b) the Optionholder does so before the record date for the determination of entitlements to the new issue of securities and participates as a result of being a holder of Shares.The Company must give the Optionholder, in accordance with the Listing Rules, notice of any new issue of securities before the record date for determining entitlements to the new issue.
 - 4.2 In the event of a bonus issue of Shares being made pro-rata to shareholders (Bonus Issue), the number of Shares issued to an Optionholder on exercise of each Option will include the number of Shares that would have been issued to the Optionholder if the Option had been exercised prior to the record date for the Bonus Issue (Bonus Shares). No adjustment will be made to the Exercise Price. The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other Shares of that class on issue at the date of issue of the Bonus Shares.
 - 4.3 If the Company makes a pro rata issue of securities (except a bonus issue) to the holders of Shares the Exercise Price shall be reduced according to the formula specified in the Listing Rules.
 - 4.4 If, prior to the expiry of any Options, there is a reorganisation (including a consolidation, subdivision, reduction or return) of the issued capital of the Company, then the rights of a Participant (including the number of Options to which each Optionholder is entitled and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
 - 4.5 If, prior to the expiry of any Options, a resolution for a members' voluntary winding up of the Company is proposed (other than the purpose of a reconstruction or amalgamation) the Board may, in its absolute discretion, give written notice to Optionholder of the proposed resolution. Subject to the Exercise Conditions, the Optionholder may, during the period referred to in the notice, exercise their Options.
 - 4.6 The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.

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

Your proxy voting instruction must be received by **2.00pm (WST) on Sunday, 27 November 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>



Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.

SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email. 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 Automic.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.



