



28 October 2022

Dear Shareholder,

**Annual General Meeting – Notice and Proxy Form**

OZZ Resources Limited ASX: OZZ) (**OZZ** or **the Company**) is convening an Annual General Meeting (**Meeting**) to be held at Level 3, 101 St Georges Terrace Perth WA on 30 November 2022 at 10.00am (AWST).

In accordance with the Corporations Amendments (Meetings and Documents) Act 2022 which came into effect on 1 April 2022, the Company will not be dispatching physical copies of the Notice of Meeting (**Notice**) unless specifically requested to do so. Instead, the Notice is being made available to shareholders electronically and can be viewed and downloaded online at the following link: <https://www.ozzresources.com.au/>. The Notice will also be posted on the Company's ASX market announcements page. Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.

A copy of your personalised proxy form is enclosed for your convenience. Your proxy voting instructions must be received by 10.00am AWST on 28 November 2022, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting. The Company strongly encourages shareholders to lodge a directed proxy form.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser or other professional adviser. If you have any difficulties obtaining a copy of the Notice, please contact Advanced Share Registry on 1300 113 258 (within Australia) or +61 8 9389 8033 (overseas).

Yours faithfully

Stuart Usher  
Company Secretary  
**OZZ Resources Limited**



# **OZZ RESOURCES LIMITED**

## **(ACN 643 844 544)**

### **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM**

**30 November 2022**

**10.00AM AWST**

**To be held**

**at**

**Level 3, 101 St Georges Terrace Perth WA**

The Annual Report is available online at <https://www.ozzresources.com.au/>

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on 0499 900 044.

# NOTICE OF MEETING

Notice is given that the Annual General Meeting of Shareholders of Ozz Resources Limited (ACN 643 844 544) (**Company**) will be held at Level 3, 101 St Georges Terrace Perth WA on 30 November 2022 commencing at 10.00AM AWST.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 10.00AM AWST on 28 November 2022.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

## AGENDA

### Annual Report

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To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2022, which includes the Financial Report, the Directors' Report and the Auditor's Report.

### 1. Resolution 1 – Adoption of Remuneration Report

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

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report that forms part of the Directors' Report for the financial year ended 30 June 2022 be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum.”*

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

#### Voting Prohibition

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

- (a) the person is acting as a proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote on a resolution connected with the remuneration of a member of the Key Management Personnel.

### 2. Resolution 2 – Re-election of Director – Mr. David Wheeler

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

*“That for the purpose of clause 20.4 of the Constitution and for all other purposes, Mr. David Wheeler, a Director who was appointed to the Board on 30 May 2022, retires, and being eligible, is re-elected as a Director”*

### **3. Resolution 3 – Re-election of Director – Mr. Giuseppe Graziano**

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

*“That for the purpose of clause 20.4 of the Constitution and for all other purposes, Mr. Giuseppe Graziano, a Director who was appointed to the Board on 30 May 2022, retires, and being eligible, is re-elected as a Director”*

### **4. Resolution 4 – Re-election of Director – Mr. Tim Slate**

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

*“That for the purpose of clause 20.4 of the Constitution and for all other purposes, Mr. Tim Slate, a Director who was appointed to the Board on 12 October 2022, retires, and being eligible, is re-elected as a Director”*

### **5. Resolution 5 – Approval of 10% Placement Facility**

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

*“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up 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 on terms and conditions in the Explanatory Memorandum.”*

### **6. Resolutions 6(a) and (b) – Ratification of Prior Issue Consideration Securities – Anglo Australian Resources NL**

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

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of :*

*(a) 1,000,000 Shares; and*

*(b) 500,000 Performance Shares,*

*on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) any Associate of that person or those persons.

However, this does not apply to a vote case 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 directions given to the proxy or attorney to vote on the Resolution in that way;
- (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.

## **7. Resolutions 7(a) and (b) – Ratification of Prior Issue – Consideration Securities – United Mines Pty Ltd**

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

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of :*

- (a) *960,000 Shares; and*
- (b) *840,000 Performance Shares,*

*on the terms and conditions set out in the Explanatory Statement.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) any Associate of that person or those persons.

However, this does not apply to a vote case 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 directions given to the proxy or attorney to vote on the Resolution in that way;
- (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.

## **8. Resolution 8 – Ratification of Prior Issue – Pinnacle Well Consideration Shares**

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

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 400,000 Shares on the terms and conditions set out in the Explanatory Statement.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) any Associate of that person or those persons.

However, this does not apply to a vote case 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 directions given to the proxy or attorney to vote on the Resolution in that way;
- (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.

## 9. Resolution 9 – Ratification of Prior Issue – Shares for Advisory Services

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

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 Shares on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) any Associate of that person or those persons.

However, this does not apply to a vote case 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 directions given to the proxy or attorney to vote on the Resolution in that way;
- (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.

## 10. Resolution 10 – Ratification of Prior Issue – Shares for Drilling Services

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

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 569,448 Shares on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) any Associate of that person or those persons.

However, this does not apply to a vote case 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 directions given to the proxy or attorney to vote on the Resolution in that way;

- (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.

## 11. Resolution 11 – Amendments to Constitution

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

*“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes approval is given for the Company to amend its Constitution in the manner set out in the Explanatory memorandum with effect from close of the Meeting.”*

Dated 28 October 2022

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to read 'Stuart Usher', with a stylized flourish at the end.

Stuart Usher  
Company Secretary

# EXPLANATORY MEMORANDUM

## 1. Introduction

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This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at Level 3, 101 St Georges Terrace Perth WA on 30 November 2022 commencing at 10.00AM AWST.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

## 2. Action to be taken by Shareholders

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Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### 2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting via virtual means or attend in person, and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting via virtual means or voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend, via virtual means or in person, and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### ***Transfer of non-chair proxy to Chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
  - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
  - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

## **2.2 Voting Prohibition by Proxy Holders**

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 as proxy if the vote is not cast behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution; or

- (b) the person is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on Resolution 1; and
  - (ii) expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel.

## 2.3 Submit your Proxy Vote

### 2.3.1 Online

Vote online at [www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login) and simply follow the instructions on the enclosed proxy form.

### 2.3.2 By Paper

If you do not wish to vote online, then it is necessary to complete in accordance with the detailed instructions set out on the enclosed Proxy Form.

The return of your completed form (ONLY if you do NOT vote online) can be done by one of the following ways:

<b>BY MAIL</b>	Advanced Share Registry Limited, 110 Stirling Hwy, Nedlands WA 6009; or PO Box 1156, Nedlands WA 6909
<b>BY FAX</b>	+61 8 6370 4203
<b>BY EMAIL</b>	admin@advancedshare.com.au

## 3. Annual Report

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

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report which is available online at <https://www.ozzresources.com.au/>;
- (b) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

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

## **4. Resolution 1 – Adoption of Remuneration Report**

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Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before that further meeting but may stand for re-election.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

## **5. Resolution 2 – Re-election of Director – Mr. David Wheeler**

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Clause 20.4 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr. David Wheeler, having been appointed to fill a casual vacancy on 30 May 2022 will retire in accordance with clause 20.4 of the Constitution and being eligible seeks re-election.

Mr Wheeler has more than 30 years of executive management, directorship and corporate advisory experience. He is a foundation director and partner of Pathways Corporate, a boutique corporate advisory firm that undertakes assignments on behalf of family offices, private clients and ASX listed companies.

Mr Wheeler has successfully engaged in business projects in the USA, UK, Europe, NZ, China, Malaysia, Singapore and the Middle East.

Mr Wheeler is a Fellow of the Australian Institute of Company Directors and serves on public and private company boards currently holding a number of directorships and advisory positions with ASX listed companies.

The Board (excluding Mr. David Wheeler) recommends that Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.

## **6. Resolution 3 – Re-election of Director – Mr. Giuseppe Graziano**

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Clause 20.4 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr. Giuseppe Graziano, having been appointed to fill a casual vacancy on 30 May 2022 will retire in accordance with clause 20.4 of the Constitution and being eligible seeks re-election.

Mr Graziano is a Chartered Accountant with corporate and company secretarial experience. He has over 28 years' experience providing a wide range of business, financial and strategic advice to small capital unlisted and listed public companies and privately - owned businesses in Western Australia's resource-driven industries.

Since 2014 he has been focused on corporate advisory, company secretarial and strategic planning with listed corporations including Mergers & Acquisitions, Capital Raisings, Corporate Governance, ASX compliance and structuring. He is currently a director of Pathways Corporate Pty Ltd, a specialised Corporate Advisory business.

The Board (excluding Mr. Giuseppe Graziano) recommends that Shareholders vote in favour of Resolution 3. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 3.

## **7. Resolution 4 – Re-election of Director – Mr. Tim Slate**

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Clause 20.4 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr. Tim Slate, having been appointed to fill a casual vacancy on 12 October 2022 will retire in accordance with clause 20.4 of the Constitution and being eligible seeks re-election.

Mr. Slate is the founder and director of Catalyst Corporate, a boutique consulting firm. Mr. Slate has a Bachelor of Commerce from the University of Western Australia, is a Chartered Accountant, is an Associate Member of the Governance Institute of Australia and is a Graduate of the Australian Institute of Company Directors. Mr. Slate has over 15 years'

experience providing accounting, secretarial and corporate advice to private and public companies across a variety of sectors.

The Board (excluding Mr. Tim Slate) recommends that Shareholders vote in favour of Resolution 4. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 4.

## **8. Resolution 5 – Approval of 10% Placement Facility**

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### **8.1 General**

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements commencing from the date of the Meeting where the Company obtains the approval until the earlier of the following:

- (a) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of the approval of Shareholders of a transaction under Listing Rule 11.1.2 or 11.2 in respect of the Company,

**(10% Placement Facility).** The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company currently has a market capitalisation of \$4,586,069 and is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer Section 8.2(c) below).

### **8.2 Description of Listing Rule 7.1A**

#### **(a) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

#### **(b) Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue two classes of quoted Equity Securities, being Shares (ASX: OZZ) and Listed Options (ASX: OZZO).

(c) **Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

**A** is the number of fully paid ordinary securities on issue at the commencement of the relevant period:

- (A) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than Exception 9, 16 or 17;
- (B) plus the number of fully paid ordinary securities issued in relevant period on the conversion of convertible securities within Listing Rule 7.2 Exception 9 where:
  - (1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - (2) the issue of, or agreement to issue, the convertible securities approved, or taken to have been approved, under Listing Rule 7.1 or 7.4;
- (C) plus the number of fully paid ordinary securities issued in relevant period under an agreement to issue securities within Listing Rule 7.2 Exception 16 where:
  - (1) the agreement was entered into before the commencement of the relevant period; or
  - (2) the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- (D) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;
- (E) plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- (F) less the number of fully paid shares cancelled in the relevant period.

*Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.*

**D** is 10%.

- (d) **E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.
- Listing Rule 7.1A and Listing Rule 7.3A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 50,956,323 Shares and therefore has a capacity to issue:

- (i) 2,233,583 Equity Securities under Listing Rule 7.1; and
- (ii) 4,688,688 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) above).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of 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; 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.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the entity's next annual general meeting; or
- (iii) the time and date of the approval by shareholders of the eligible entity's ordinary securities 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),

**(10% Placement Period).**

## **8.3 Listing Rule 7.1A**

The effect of Resolution 5 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 5 is a special resolution and therefore requires 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) on the Resolution.

## 8.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities 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; 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.
- (b) If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Listed Options, only if the Listed Options are exercised). There is a risk that:
  - (i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than of 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,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.045 50% decrease in Issue Price	\$0.09 Issue Price	\$0.18 100% increase in Issue Price
<b>Current Variable "A"</b> <b>50,956,323 Shares</b>	10% Voting Dilution	5,095,632 Shares	5,095,632 Shares	5,095,632 Shares
	Funds raised	\$229,303	\$458,607	\$917,214
<b>50% increase in current Variable "A"</b> <b>76,434,485 Shares</b>	10% Voting Dilution	7,643,448 Shares	7,643,448 Shares	7,643,448 Shares
	Funds raised	\$343,955	\$687,910	\$1,375,821
<b>100% increase in current Variable "A"</b> <b>101,912,646 Shares</b>	10% Voting Dilution	10,191,265 Shares	10,191,265 Shares	10,191,265 Shares
	Funds raised	\$458,607	\$917,214	\$1,834,428

**Note**

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  2. No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
  3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example at 10%.
  4. 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 the Shareholder's holding at the date of the Meeting.
  5. The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
  6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
  7. The issue price is \$0.09, being the closing price of the Shares on ASX on 11 October 2022.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 5 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (d) The Company can only issue Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), continued exploration and general working capital.
- (e) The Company will comply with the disclosure obligations under the Listing Rule 7.1A(4) upon issue of any Equity Securities.
- (f) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or associates of a Related Party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.

- (g) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 12 January 2022. In the 12 months preceding the date of the 28 November 2022 Annual General Meeting, the Company has not issued any Equity Securities.
- (h) For the purpose of ASX Listing Rule 14.1A (and in addition to the disclosure in clause 8.4(b) above):
  - (i) if Resolution 5 is passed, the Directors will be able to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1; and
  - (ii) if Resolution 5 is not passed, the Directors will not be able to issue the Equity Securities under Listing Rule 7.1A, and will have to either rely on the Company's existing 15% placement capacity under Listing Rule 7.1 (from time to time), or (in the event that the Company's 15% placement capacity is exhausted) the Company will be required to obtain prior shareholder approval under Listing Rules 7.1 before being able to issue such Equity Securities (which may result in the Company incurring further time and expense).

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. As such, no voting exclusion statement has been included in the Notice.

The Directors of the Company believe Resolution 5 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

## **9. Resolutions 6(a) and (b) – Ratification of Prior Issue – Consideration Securities - Anglo Australian Resources NL**

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### **9.1 General**

On 14 January 2022, the Company issued:

- (a) 1,000,000 Shares; and

(b) 500,000 Performance Shares;

to Anglo Australian Resources NL (**Anglo**) as consideration for the acquisition of two tenements, E37/1287 and E37/1355 forming an extension to OZZ's Pinnacle Well Project, centered approximately 25km NNE of Leonora (**Anglo Consideration Securities**).

Resolutions 6(a) and 6(b) seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Anglo Consideration Securities (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

## 9.2 Summary of Anglo Australian Resources Sale and Purchase Agreement

On 10 January 2022, the Company entered into a Tenement Sale Agreement with Anglo to purchase Exploration Licenses 37/1287 and 37/1355 (**Anglo Tenements**) (**Anglo Agreement**).

A summary of the material terms and conditions of the Anglo Agreement are set out below:

- (a) (**Sale and Purchase**): Anglo agrees to sell and the Company agrees to purchase the Sale Assets (comprising the Anglo Tenements and the mining information relating to the Anglo Tenements), for the Purchase Consideration (as detailed below).
- (b) (**Purchase Consideration**): The Purchase Consideration comprises:
  - (i) \$30,000 cash consideration (**Consideration Cash**); and
  - (ii) 1,000,000 Shares (**Consideration Shares**),  
  
to be paid and issued, as appropriate, to Anglo at Completion.
- (c) (**Performance Shares**): Within 20 Business Days of the Company either:
  - (i) defining a Mineral Resource (as that term is used in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), 2012 Edition) of greater than 50,000 ounces of gold with a minimum grade of 0.5 grams per tonne from the Anglo Tenements; or
  - (ii) commencing commercial mining of any mineral other than gold from the Anglo Tenements,

the Company must issue to Anglo 500,000 Shares (**Performance Shares**). The obligation to issue, and right to receive the Performance Shares expires, and this clause has no further force or effect, on the date being 5 years after the Completion Date.

The Tenement Sale Agreement otherwise contains representations and warranties, indemnities and other terms that are considered standard for an agreement of this nature.

### **9.3 Technical information required by ASX Listing Rule 14.1A**

If Resolutions 6(a) and 6(b) are passed, the Anglo Consideration Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolutions 6(a) and 6(b) are not passed, the Anglo Consideration Securities will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

### **9.4 Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 6(a) and 6(b):

- (a) the Anglo Consideration Securities were issued to Anglo Resources;
- (b) 1,000,000 Shares and 500,000 Performance Shares were issued pursuant to the Company's placement capacity under ASX listing Rule 7.1;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Performance Shares were issued on the terms and conditions set out in Schedule 2
- (e) the Anglo Consideration Securities were issued on 14 January 2022;
- (f) the Anglo Consideration Securities were issued for a nil issue price as consideration for the acquisition of the Anglo Tenements;
- (g) the purpose of the issue was to satisfy the Company's consideration obligations for the acquisition of the Anglo Tenements;
- (h) the Anglo Consideration Securities were issued pursuant to the Sale and Purchase Agreement with Anglo Resources. A summary of the Sale and Purchase Agreement is set out in Section 9.2; and
- (i) a voting exclusion statement is included in Resolutions 6(a) and 6(b) of this Notice.

The Directors of the Company believe Resolutions 6(a) and 6(b) are in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of these Resolutions.

## **10. Resolutions 7(a) and (b) – Ratification of Prior Issue – Consideration Securities – United Mines Pty Ltd**

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### **10.1 General**

On 4 March 2022, the Company issued:

- (a) 960,000 Shares; and
- (b) 840,000 Performance Shares;

to United Mines Pty Ltd (**United**) as consideration for the acquisition of four tenements, P37/9139, P37/8573, E37/1234 and E37/1235 located in the Linger and Die Goldfield (**United Mines Consideration Securities**). On 26 May 2022, the milestone linked to the Performance Shares (as detailed in Schedule 3) was achieved and the Performance Shares were converted into ordinary Shares.

Resolutions 7(a) and 7(b) seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the United Mines Consideration Securities (**Ratification**).

A summary of ASX Listing Rule 7.1 and 7.4 is set out in Section 8.1.

## 10.2 Summary of United Mines Sale and Purchase Agreement

On 3 March 2022, the Company entered into a Tenement Sale Agreement with United to purchase Exploration Licences 37/1234, 37/1235 and Prospecting Licences 37/8573 and 37/9139 (**United Tenements**) (**United Agreement**).

A summary of the material terms and conditions of the United Agreement are set out below:

- (a) (**Sale and Purchase**): Subject to the parties entering into a licence agreement allowing United to undertake works on the United Tenements (such agreement was entered on 3 March 2022 by the parties) (**Licence Agreement**), United agrees to sell and the Company agrees to purchase the Sale Assets (comprising the United Tenements and associated mining information, camp assets and water licences), for the Purchase Consideration.
- (b) (**Purchase Consideration**): The Purchase Consideration comprises:
  - (i) \$100,000 (plus GST) cash consideration (**Consideration Cash**); and
  - (ii) 960,000 Shares to be issued to United on the Complete Date (**Consideration Shares**), which are subject to a voluntary 3-month escrow period; and
  - (iii) the Royalty being 1% of the Gross Revenue received by the Company over a 5-year period commencing from the Completion Date.
- (c) (**Performance Shares**): Upon being satisfied that Demobilisation has been completed (as defined in the Licence Agreement) (which must be completed by no later than 30 November 2022), the Company must issue to United 840,000 Shares (**Performance Shares**) and deliver to United a holding statement for the Performance Shares.
- (d) (**Royalty**): The Company agrees to pay to United the Royalty for each Quarter in which any Product is recovered or produced from the United Tenements for a term of 5 years commencing on the Completion Date. The obligation to pay the Royalty accrues upon the receipt of Gross Revenue from the disposal of Product from the United Tenements.

The Tenement Sale Agreement otherwise contains representations and warranties, indemnities and other terms that are considered standard for an agreement of this nature.

### 10.3 Technical information required by ASX Listing Rule 14.1A

If Resolutions 7(a) and 7(b) are passed, the United Mines Consideration Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolutions 7(a) and 7(b) are not passed, the United Mines Consideration Securities will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

### 10.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 7(a) and 7(b):

- (a) the United Mines Consideration Securities were issued to United Mines Pty Ltd;
- (b) 960,000 Shares and 840,000 Performance Shares were issued pursuant to the Company's placement capacity under ASX listing Rule 7.1;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Performance Shares were issued on the terms and conditions set out in Schedule 3;
- (e) the United Mines Consideration Securities were issued on 4 March 2022;
- (f) the United Mines Consideration Securities were issued for a nil issue price as consideration for the acquisition of the United Tenements;
- (g) the purpose of the issue was to satisfy the Company's consideration obligations for the acquisition of the United Tenements;
- (h) the United Mines Consideration Securities were issued pursuant to the Sale and Purchase Agreement with United Mines Pty Ltd. A summary of the Sale and Purchase Agreement is set out in Section 9.2; and
- (i) a voting exclusion statement is included in Resolutions 7(a) and 7(b) of this Notice.

The Directors of the Company believe Resolutions 7(a) and 7(b) are in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

## 11. Resolution 8 – Ratification of Prior Issue – Pinnacle Well Consideration Shares

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### 11.1 General

On 29 July 2022, the Company issued 400,000 Shares to Mr Alan Archibald Pellegrini (**Pellegrini**) as the final tranche of consideration Shares for the acquisition of the Pinnacle Well Project under a farm-in and joint venture agreement (**Pinnacle Well Consideration Shares**).

Resolution 8 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Pinnacle Well Consideration Securities.

A summary of ASX Listing Rule 7.1 and 7.4 is set out in Section 9.1.

## 11.2 Summary of Farm-in and Joint Venture Agreement

On 24 November 2021, the Company entered into a Farm-in and Joint Venture Agreement with Pellegrini where Pellegrini granted the Company the right to earn a 75% interest in Exploration Licence 37/1246 (**Tenements**). Upon earning its 75% interest in the Tenements, Pellegrini's interest in the Tenements will be free carried by the Company up to the occurrence of certain milestones (**Pellegrini Agreement**).

A summary of the material terms and conditions of the Pellegrini Agreement are set out below:

- (a) (**Initial Consideration**): Within 1 Business Day of the execution of the Pellegrini Agreement, the Company must:
  - (i) pay Pellegrini \$75,000 (**Consideration Cash**); and
  - (ii) issue Pellegrini with 350,000 Shares in the capital of the Company (**Consideration Shares**).
- (b) (**Second Share Issue**): On 4 July 2022, the Company must issue a further 400,000 Shares to Pellegrini.
- (c) (**Escrow Agreement**): Within 1 Business Day of the execution of the Pellegrini Agreement, Pellegrini must execute an escrow agreement, in a form satisfactory to the Company, under which Pellegrini agrees not to dispose of the Consideration Shares for a period of 3 months from their issue.
- (d) (**Farm-In Period**):
  - (i) Pellegrini grants the Company a sole and exclusive licence to enter upon the Tenements during the Farm-In Period in order to carry out Exploration.
  - (ii) Upon request by the Company, Pellegrini will execute any document necessary to facilitate the Company carrying out its Exploration of the Tenements as might be required by the Department.
- (e) (**Earn-in Right**): Pellegrini grants the Company the right to earn a 75% Project Interest (**Earn-in Interest**) by sole funding Expenditure of \$750,000 within 30 months of the Commencement Date .
- (f) (**Election to contribute**): The Company must give written notice to Pellegrini upon the Company meeting the Earn-in Interest (**Earn-in Notice**). Within 21 Business Days of the date of the Earn-in Notice, Pellegrini must notify Ozz, in writing, whether it elects to:
  - (i) form a joint venture in which case Pellegrini's contributions to joint venture expenditure will be free carried (see Section 11.2(j) below for further details); or
  - (ii) convert its interest to the Royalty (see Section 11.2(l) for further details).
- (g) (**Management during Farm-in Period**): During the Farm-in Period, the Company will be solely responsible for planning and carrying out all exploration.

- (h) **(Effect of Failure to Spend):** If Ozz fails to incur the required expenditure (as detailed in Section 11.2(e) above), the Pellegrini Agreement will terminate and the Company is deemed to have withdrawn from the Pellegrini Agreement.
- (i) **(Small Scale Mining):** At any stage, either during the Farm-in Period or Free Carried Period, the Company may elect to undertake mining of a deposit within the Tenements **(Small Scale Mining)** on the following conditions:
  - (i) Interest of the parties in the Small Scale Mining Operation will be the Company holding 75% and Pellegrini 25%.
  - (ii) The Company must carry all of Pellegrini's contributions (calculated at Pellegrini's interest of 25%) on an interest free, no recourse basis, to be repaid out of production from the Small Scale Mining Operation.
  - (iii) Subject to repayment of Pellegrini's share of expenditure detailed in Section 11.2(i)(ii), the parties will each contribute to ongoing costs of the Small Scale Mining Operation and be entitled to take their respective share of product produced from the Small Scale Mining Operation.
- (j) **(Joint Venture and Free-Carried Interest):** The Joint Venture will commence on the date that the Company gives Pellegrini the Earn-in Notice (**JV Commencement Date**). On the JV Commencement Date, the Company and Pellegrini will associate in an unincorporated joint venture to explore for minerals in respect to the Tenements. Subject to the free-carried interest (detailed below), the Joint Venturers must contribute to all Joint Venture expenditure in accordance with their respective project interests. Upon Pellegrini making the election to form a Joint Venture, the Company will free carry Pellegrini's share of the Joint Venture expenditure up to the Company:
  - (i) completing a feasibility study; or
  - (ii) making a decision to mine; or
  - (iii) identifying a JORC Reserve having an estimated net present value of not less than \$10,000,000 within the Tenements (which if not agreed may be determined by the expert),

whichever occurs first (**Free Carry Period**).

The parties will, upon request by either of them, negotiate the terms of a formal joint venture agreement. Until such time as the parties agree a formal joint venture, the terms set out in the Pellegrini Agreement will apply to the Joint Venture.

- (k) **(Withdrawal Right):**
  - (i) The Company may withdraw from the Pellegrini Agreement at any time during the Farm-In Period by giving 30 days notice in writing to Pellegrini.
  - (ii) Either party may withdraw from the Pellegrini Agreement by giving the other party 30 days notice in writing.

Upon Pellegrini electing to withdraw from the joint venture, he will become entitled to receive the Royalty.

- (l) **(Royalty):** On and from the date on which the Company first removes Ore or Products from the Tenements following Pellegrini having either converted his interest to the Royalty or elected to withdraw from the joint venture, and for each Quarter thereafter in which Product is produced and sold, removed or otherwise disposed of by or on

behalf of the Company from the Tenements, the Company agrees to pay to Pellegrini the Royalty (calculated by multiplying the Gross Revenue by 1.75% and otherwise in accordance with the terms of the Pellegrini Agreement). The obligation to pay the Royalty accrues upon the receipt of Gross Revenue by the Company from the sale of Minerals, Ore or Products from the Tenements.

- (m) **(Tenement Management):** On and from the Commencement Date, the Company will be responsible for the management and maintenance of the Tenements.

The Pellegrini Agreement otherwise contains representations and warranties, indemnities and other terms that are considered standard for an agreement of this nature

### **11.3 Technical information required by ASX Listing Rule 14.1A**

If Resolution 8 is passed, the Pinnacle Well Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 8 is not passed, the Pinnacle Well Consideration Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

### **11.4 Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 8:

- (a) the Pinnacle Well Consideration Shares were issued to Mr Alan Archibald Pellegrini ;
- (b) 400,000 Pinnacle Well Consideration Shares were issued pursuant to the Company's placement capacity under ASX listing Rule 7.1;
- (c) the Pinnacle Well Consideration Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Pinnacle Well Consideration Shares were issued on 29 July 2022;
- (e) the Pinnacle Well Consideration Shares were issued for a nil issue price as consideration for the acquisition of the Pinnacle Well Project;
- (f) the purpose of the issue was to satisfy the Company's consideration obligations under the Farm-in and Joint Venture Agreement;
- (g) the Pinnacle Well Consideration Shares were issued pursuant to Farm-in and Joint Venture Agreement with Mr Alan Archibald Pellegrini . A summary of the Farm-in and Joint Venture Agreement is set out in Section 11.2; and
- (h) a voting exclusion statement is included in Resolution 8 of this Notice.

The Directors of the Company believe Resolution 8 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

## **12. Resolution 9 – Ratification of Prior Issue – Shares for Advisory Services**

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### **12.1 General**

On 29 July 2022, the Company issued 500,000 Shares to Exchange Capital Advisory Pty Ltd for advisory services provided in lieu of cash (**Advisory Services Shares**).

Resolution 9 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Advisory Services Shares.

A summary of ASX Listing Rule 7.1 and 7.4 is set out in Section 9.1.

### **12.2 Summary of Consultancy Fee Agreement**

By a letter agreement dated 25 May 2021, the Company initially agreed to pay Philip Re (and or his nominee) \$110,000 (plus GST) for corporate consultancy services.

Under the letter agreement, in lieu of the cash payment, the Company agreed to issue 550,000 fully paid ordinary Shares in the Company (which would not be escrowed). Settlement was to occur over two tranches:

- (a) 275,000 Shares in the Company issued to Philip Re (or his nominee) within 3 months of the Company listing on the ASX.
- (b) 275,000 Shares in the Company issued to Philip Re (or his nominee) within 6 months of the Company listing on the ASX.

It was subsequently agreed between the parties that the Company would issue to Phillip Re 500,000 fully paid ordinary shares and pay the sum of \$10,000 for GST.

### **12.3 Technical information required by ASX Listing Rule 14.1A**

If Resolution 9 is passed, the Advisory Services Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 9 is not passed, the Advisory Services Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

### **12.4 Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 9:

- (a) the Advisory Services Shares were issued to Exchange Capital Advisory Pty Ltd whilst engaged as an adviser to the Company. Exchange Capital Advisory Pty Ltd is not a related party;
- (b) 500,000 Advisory Services Shares were issued pursuant to the Company's placement capacity under ASX listing Rule 7.1;

- (c) the Advisory Services Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Advisory Services Shares were issued on 29 July 2022;
- (e) the Advisory Services Shares were issued for a nil issue price as consideration for the advisory services provided to the Company;
- (f) the purpose of the issue was to satisfy the Company's consideration obligations for services rendered;
- (g) the Advisory Services Shares were issued pursuant to a letter agreement dated 25 May 2021 (as subsequently varied by the parties). A summary of the letter agreement and settlement arrangement is set out in Section 12.2; and
- (h) a voting exclusion statement is included in Resolution 9 of this Notice.

The Directors of the Company believe Resolution 9 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

## 13. Resolution 10 – Ratification of Prior Issue – Shares for Drilling Services

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### 13.1 General

On 21 September 2022, the Company issued 569,448 Shares to K-Drill Pty Ltd (**K-Drill**) for drilling services provided in lieu of cash (**Drilling Services Shares**).

Resolution 10 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Drilling Services Shares.

A summary of ASX Listing Rule 7.1 and 7.4 is set out in Section 9.1.

### 13.2 Summary of Drilling Services Agreement

On 27 January 2022, the Company entered into an agreement with K-Drill whereby it was agreed that K-Drill would be engaged by the Company to provide drilling services (**Drilling Services Agreement**).

A summary of the material terms of the Drilling Services Agreement is set out below:

- (a) (**Performance of Services**): K-Drill shall perform and complete the drilling services on the terms and conditions set out in the agreement.
- (b) (**Term**): K-Drill must commence the provision of the services in March/April. K-Drill will end the provision of services upon completion of scope (estimated 22,000 metres).
- (c) (**Consideration**): In consideration for the performance of its obligations under the Drilling Services Agreement, K-Drill is entitled to be paid the amounts set out in the pricing schedule included in the Drilling Services Agreement.
- (d) (**Termination**): The Drilling Services Agreement may be terminated where there is a default by a party and that default has not been cured or where a party is subject to an insolvency event. The Company may, at its discretion terminate the agreement,

for any reason whatsoever determined by the Company by serving a justified written notice of termination not less than 7 days on K-Drill.

The agreement with K-Drill otherwise contains terms considered standard for an agreement of this nature.

### **13.3 Technical information required by ASX Listing Rule 14.1A**

If Resolution 10 is passed, the Drilling Services Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 10 is not passed, the Drilling Services Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

### **13.4 Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 10:

- (a) the Drilling Services Shares were issued to K-Drill Pty Ltd, who is not a related party of the Company];
- (b) 569,448 Drilling Services Shares were issued pursuant to the Company's placement capacity under ASX listing Rule 7.1;
- (c) the Drilling Services Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Drilling Services Shares were issued on 21 September 2022;
- (e) the Drilling Services Shares were issued for a nil issue price as consideration for the drilling services provided to the Company;
- (f) the purpose of the issue was to satisfy the Company's consideration obligations under the Drilling Services Agreement and to conserve cashflow by a mutual agreement to issue shares in lieu of paying cash;
- (g) the Drilling Services Shares were issued in lieu of cash consideration owing under the Drilling Services Agreement. A summary of the Drilling Services Agreement is set out in Section 12.2; and
- (h) a voting exclusion statement is included in Resolution 10 of this Notice.

The Directors of the Company believe Resolution 10 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

## 14. Resolution 11 – Amendments to Constitution

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### 14.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of shareholders.

Resolution 11 is a special resolution which will enable the Company to amend its Constitution to incorporate amendments to the Corporations Act and Listing Rules since the current Constitution was adopted.

A summary of the proposed material changes is set out below.

A copy of the amended Constitution is available for review by Shareholders at the Company's website [www.ozzresources.com.au/](http://www.ozzresources.com.au/) and at the office of the Company. A copy of the amended Constitution can also be sent to Shareholders upon request to the Company Secretary by sending an email to [stuart@ozzresources.com.au](mailto:stuart@ozzresources.com.au). Shareholders are invited to contact the Company if they have any queries or concerns.

### 14.2 Summary of material proposed changes

#### How to call meeting of Members (clause 16.4)

The *Corporations Amendment (Meetings and Documents) Act 2022* (Cth) permits a notice of meeting and any other information provided with that notice to be communicated using technology. For example, an entity may send its shareholders an email setting out or attaching a notice of meeting and other material relating to that notice of meeting (for example, a proxy form). Alternatively, an entity may send an email to its shareholders with a link to whether the notice and other materials can be viewed or downloaded. In circumstances where the entity does not have the email address for certain shareholders, the entity may send a letter or postcard setting out a URL for viewing or downloading the notice and other materials.

Shareholders may elect to receive documents in a physical form or electronically and the Company must provide that member with the documents in the form based on the shareholder's election (unless it falls under ASIC's emergency power to grant relief).

The amended Constitution makes it clear at clause 16.4, that unless the applicable law otherwise provides, a notice of meeting and proxy form do not need to be provided physically in writing, and that the Company may provide a notice of meeting and proxy form to Shareholders electronically.

#### Meeting at more than one place (clause 16.10)

The amended Constitution includes a provision at clause 16.10 to expressly permit the Company to hold 'hybrid meetings' – that being meetings which are held partly in person and partly by virtual technology. The amended Constitution allows Shareholders to elect how they wish to attend hybrid meetings.

#### Virtual Meetings (clause 16.11)

The recent updates to the Corporations Act, (by way of the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth)), provides that a company may use technology to allow Shareholders to attend general meetings virtually if a wholly virtual meeting is expressly permitted in the company's constitution.

The amended Constitution includes a provision which allows a meeting of Shareholders to be held by virtual means only, which provides greater flexibility for the Company and Shareholders. Any technology used at a general meeting must give Shareholders as a whole a reasonable opportunity to participate in the meeting.

# Schedule 1 – Definitions

In this Notice and the Explanatory Memorandum:

**\$** means Australian Dollars.

**10% Placement Facility** has the meaning given in Section 8.1.

**10% Placement Period** has the meaning given in Section 8.2(f).

**Anglo Tenements** has the meaning given in Section 9.2.

**Annual Report** means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2022.

**Associate** has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the "designated body" for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**Auditor's Report** means the auditor's report on the Financial Report.

**Board** means the board of Directors.

**Business Day** means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

**Chair** means the person appointed to chair the Meeting convened by this Notice.

**Closely Related Party** means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

**Company** means OZZ Resources Limited (ACN 643 844 544).

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

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

**Director** means a director of the Company.

**Directors' Report** means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.

**Equity Securities** has the same meaning as in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

**Key Management Personnel** means 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.

**Licence Agreement** has the meaning given in Section 10.2(a).

**Listed Options** means listed options of the Company each with an exercise price of \$0.25 and expiry date of 25 October 2024.

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

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

**Option** means an option which entitles the holder to subscribe for one Share.

**Placement Shares** has the meaning given in Section 8.1.

**Proxy Form** means the proxy form attached to the Notice.

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means resolution contained in the Notice.

**Schedule** means a schedule to this Notice.

**Section** means a section contained in this Explanatory Memorandum.

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

**Share Placement** has the meaning given in Section 8.1.

**Shareholder** means a shareholder of the Company.

**Tenements** has the meaning given in Section 11.2.

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

**Two Strikes Rule** has the meaning in Section 4.

**United Tenements** has the meaning given in Section 10.2.

**VWAP** means volume weight average price.

**WST** means Western Standard Time, being the time in Perth, Western Australia.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

# Schedule 2 – Terms and Conditions of Performance Shares – Anglo Australian Resources NL

## 1. General

- (a) **(Share capital)** Each Performance Share is a share in the capital of the Company.
- (b) **(General meetings)** Each Performance Share confers on the holder (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to the Company's shareholders. A Holder has the right to attend general meetings of the Company.
- (c) **(No voting rights)** A Performance Share does not entitle the Holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
- (d) **(No dividend rights)** A Performance Share does not entitle the Holder to any dividends.
- (e) **(No rights on winding up)** A Performance Share has no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
- (f) **(Transfer of Performance Shares)** The Performance Shares are not transferable.
- (g) **(Reorganisation of Capital)** In the event that the issued capital of the Company is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the Listing Rules at the time of reorganisation provided that, subject to compliance with the Listing Rules, following such reorganisation the economic and other rights of the Holder are not diminished or terminated.
- (h) **(Quotation)** The Performance Shares will not be quoted on ASX.
- (i) **(No participation in entitlements and bonus issues)** Subject always to the rights under Section 1(g) **(Reorganisation of Capital)**, Holders will not be entitled to participate in new issues of capital offered to holders of fully paid ordinary shares in the Company (**Shareholders**) such as bonus issues and entitlement issues.
- (j) **(Amendments required by ASX)** The terms of the Performance Shares may be amended as considered necessary by the board of directors of the Company in order to comply with the Listing Rules or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the Holder are not diminished or terminated.
- (k) **(No other rights)** A Performance Share does not give a Holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

## 2. Milestones and expiry date

Each Performance Share will convert into a fully paid ordinary share in the Company if they vest upon the delineation and announcement by the Company to ASX of the relevant Milestone before the applicable Expiry Date:

Performance Share	Expiry Date	Milestone
OZZAH Performance Shares	5 years from the date of issue	<p>The milestone is achieved by either:</p> <p>(a) defining a Mineral Resource (as that term is used in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), 2012 Edition) of greater than 50,000 ounces of gold with a minimum grade of 0.5 grams per tonne from tenements EL 37/1287 and/or EL 37/1355; or</p> <p>(b) commencing commercial mining of any mineral other than gold from EL 37/1287 and/or EL 37/1355.</p>

### 3. Change in Control Events

- (a) Subject to 3(b) all Performance Shares on issue shall automatically convert into Shares upon the occurrence of any of the following events:
- (i) the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (such as a change of domicile, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
  - (ii) a Takeover Bid:
    - (A) is announced;
    - (B) has become unconditional; and
    - (C) the person making the Takeover Bid has a relevant interest in 50% or more of the Shares; or

- (iii) any person acquires a relevant interest in 50.1% or more of the Shares by any other means,

(each, a **Change of Control Event**)

- (b) The automatic conversion in 3(a) shall only occur if the relevant Change of Control Event is triggered by a person who does not control the entity at the time the Performance Shares were issued.

#### **4. Expiry Date**

To the extent that any Performance Shares have not converted into Shares by the applicable Expiry Date, such Performance Shares for each Holder will automatically lapse and consolidate into one Performance Share and will then convert into one Share.

#### **5. Conversion of Performance Shares**

Any conversion of Performance Shares into Shares is on a one for one basis (subject to Section 1(g), if applicable). A Performance Share which converts immediately ceases to exist.

#### **6. Takeover Provisions**

- (a) If the conversion of Performance Shares (or part thereof) under Section 2 or Section 3 would result in any person being in contravention of section 606(1) of the Corporations Act, then the conversion of each Performance Share that would cause the contravention shall be deferred until such time or times thereafter that the conversion would not result in a contravention of section 606(1).
- (b) Where Section 6(a) applies, if requested to do so by the affected Holder, the Company must seek to obtain the approval of its shareholders under section 611, item 7 of the Corporations Act for the conversion of the affected Performance Shares at the Company's next annual general meeting.
- (c) A Holder must promptly notify the Company in writing if they consider that the conversion of Performance Shares (or part thereof) under Section 2 or Section 3 may result in the contravention of section 606(1), failing which the Company is entitled to assume that such conversion will not result in any person being in contravention of section 606(1) (unless it is on notice to the contrary through a substantial holder notice which has been lodged in relation to the Company).
- (d) The Company may (but is not obliged to) by written notice request that a Holder confirm to the Company in writing within 7 days if they consider that the conversion of Performance Shares under Section 2 or Section 3 may result in the contravention of section 606(1). If the Holder does not confirm to the Company within 7 days that they consider such conversion may result in the contravention of section 606(1), then the Company is entitled to assume that such conversion will not result in any person being in contravention of section 606(1) (unless it is on notice to the contrary through a substantial holder notice which has been lodged in relation to the Company).

#### **7. Quotation**

If the Company is listed on the ASX at the time, upon conversion of the Performance Shares into Shares in accordance with these terms, the Company must within 7 days after the conversion, apply for and use its best endeavours to obtain the official quotation on ASX of the Shares arising from the conversion.

**8. Conversion procedure**

The Company will procure that the Holder is issued with a new holding statement for the Shares as soon as practicable following the conversion of the Performance Shares into Shares.

**9. Ranking of Shares**

The Shares into which the Performance Shares will convert will rank pari passu in all respects with the Shares on issue at the date of conversion.

# Schedule 3 – Terms and Conditions of Performance shares – United Mines Pty Ltd

## 1. General

- (a) **(Share capital)** Each Performance Share is a share in the capital of the Company.
- (b) **(General meetings)** Each Performance Share confers on the holder (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to the Company's shareholders. A Holder has the right to attend general meetings of the Company.
- (c) **(No voting rights)** A Performance Share does not entitle the Holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
- (d) **(No dividend rights)** A Performance Share does not entitle the Holder to any dividends.
- (e) **(No rights on winding up)** A Performance Share has no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
- (f) **(Transfer of Performance Shares)** The Performance Shares are not transferable.
- (g) **(Reorganisation of Capital)** In the event that the issued capital of the Company is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the Listing Rules at the time of reorganisation provided that, subject to compliance with the Listing Rules, following such reorganisation the economic and other rights of the Holder are not diminished or terminated.
- (h) **(Quotation)** The Performance Shares will not be quoted on ASX.
- (i) **(No participation in entitlements and bonus issues)** Subject always to the rights under Section 1(g) **(Reorganisation of Capital)**, Holders will not be entitled to participate in new issues of capital offered to holders of fully paid ordinary shares in the Company (**Shareholders**) such as bonus issues and entitlement issues.
- (j) **(Amendments required by ASX)** The terms of the Performance Shares may be amended as considered necessary by the board of directors of the Company in order to comply with the Listing Rules or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the Holder are not diminished or terminated.
- (k) **(No other rights)** A Performance Share does not give a Holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

## 2. Milestones and expiry date

Each Performance Share will convert into a fully paid ordinary share in the Company if they vest upon the delineation and announcement by the Company to ASX (if the Company is listed), of the relevant Milestone before the applicable Expiry Date:

Performance Share	Expiry Date	Milestone
OZZAH Performance Shares	30 November 2022	OZZ is satisfied that United Mines Pty Ltd has satisfied all rehabilitation obligations, to normal industry standards, of any areas disturbed by mining (as per clause 3.2 of the Licence Agreement)

### 3. Change in Control Events

- (a) Subject to 3(b) all Performance Shares on issue shall automatically convert into Shares upon the occurrence of any of the following events:
- (i) the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (such as a change of domicile, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
  - (ii) a Takeover Bid:
    - (A) is announced;
    - (B) has become unconditional; and
    - (C) the person making the Takeover Bid has a relevant interest in 50% or more of the Shares; or
  - (iii) any person acquires a relevant interest in 50.1% or more of the Shares by any other means,
- (each, a **Change of Control Event**)
- (b) The automatic conversion in 3(a) shall only occur if the relevant Change of Control Event is triggered by a person who does not control the entity at the time the Performance Shares were issued.

### 4. Expiry Date

To the extent that any Performance Shares have not converted into Shares by the applicable Expiry Date, such Performance Shares for each Holder will automatically lapse and consolidate into one Performance Share and will then convert into one Share.

### 5. Conversion of Performance Shares

Any conversion of Performance Shares into Shares is on a one for one basis (subject to Section 1(g), if applicable). A Performance Share which converts immediately ceases to exist.

## **6. Takeover Provisions**

- (a) If the conversion of Performance Shares (or part thereof) under Section 2 or Section 3 would result in any person being in contravention of section 606(1) of the Corporations Act, then the conversion of each Performance Share that would cause the contravention shall be deferred until such time or times thereafter that the conversion would not result in a contravention of section 606(1).
- (b) Where Section 6(a) applies, if requested to do so by the affected Holder, the Company must seek to obtain the approval of its shareholders under section 611, item 7 of the Corporations Act for the conversion of the affected Performance Shares at the Company's next annual general meeting.
- (c) A Holder must promptly notify the Company in writing if they consider that the conversion of Performance Shares (or part thereof) under Section 2 or Section 3 may result in the contravention of section 606(1), failing which the Company is entitled to assume that such conversion will not result in any person being in contravention of section 606(1) (unless it is on notice to the contrary through a substantial holder notice which has been lodged in relation to the Company).
- (d) The Company may (but is not obliged to) by written notice request that a Holder confirm to the Company in writing within 7 days if they consider that the conversion of Performance Shares under Section 2 or Section 3 may result in the contravention of section 606(1). If the Holder does not confirm to the Company within 7 days that they consider such conversion may result in the contravention of section 606(1), then the Company is entitled to assume that such conversion will not result in any person being in contravention of section 606(1) (unless it is on notice to the contrary through a substantial holder notice which has been lodged in relation to the Company).

## **7. Quotation**

If the Company is listed on the ASX at the time, upon conversion of the Performance Shares into Shares in accordance with these terms, the Company must within 7 days after the conversion, apply for and use its best endeavours to obtain the official quotation on ASX of the Shares arising from the conversion.

## **8. Conversion procedure**

The Company will procure that the Holder is issued with a new holding statement for the Shares as soon as practicable following the conversion of the Performance Shares into Shares.

## **9. Ranking of Shares**

The Shares into which the Performance Shares will convert will rank *pari passu* in all respects with the Shares on issue at the date of conversion.



## LODGE YOUR PROXY APPOINTMENT ONLINE



### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



### MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

**Important Note:** The Company has determined that Shareholders will be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry.

## ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of OZZ Resources Limited and entitled to attend and vote hereby:

### APPOINT A PROXY

☐ The Chair of the Meeting

OR

☐



**PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held at **Level 3, 101 St Georges Terrace Perth WA and virtually on 30 November 2022 at 10.00am AWST** and at any adjournment or postponement of that Meeting.

**Chair's voting intentions in relation to undirected proxies:** The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though this resolution is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

### VOTING DIRECTIONS

#### Resolutions

	For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Mr. David Wheeler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Mr. Giuseppe Graziano	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Director – Mr. Tim Slate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6(a) Ratification of Prior Issue – Consideration Securities – Anglo Australian Resources NL - 1,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6(b) Ratification of Prior Issue – Consideration Securities – Anglo Australian Resources NL - 500,000 Performance Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7(a) Ratification of Prior Issue – Consideration Securities – United Mines Pty Ltd - 960,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7(b) Ratification of Prior Issue – Consideration Securities – United Mines Pty Ltd - 840,000 Performance Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Ratification of Prior Issue – Consideration Securities – Pinnacle Well Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Ratification of Prior Issue – Shares for Advisory Services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Ratification of Prior Issue – Shares for Drilling Services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11 Amendments to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

Email Address



Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## OZZ RESOURCES LIMITED - ANNUAL GENERAL MEETING

The Company has determined that Shareholders will be able to attend and participate in the Meeting through an online platform provided by Advanced Share Registry. To facilitate such participation, voting on each Resolution will occur by a poll rather than a show of hands.

A live webcast and electronic voting via [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) will be offered to allow Shareholders to attend the Meeting and vote online.

Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.

Shareholders may submit questions ahead of the Meeting via the portal.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

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

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

## LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10.00am AWST on 28 November 2022, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033