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**LATIN RESOURCES LIMITED**  
**ACN 131 405 144**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:30am (WST)  
**DATE:** 19 December 2022  
**PLACE:** 3/32 Harrogate Street  
West Leederville WA 6007

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

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

***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 Shareholders at 4:00pm (WST) on 16 December 2022.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – AMENDMENT TO CONSTITUTION

To consider and, if thought fit, to pass 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 to allow for the use of technology at general meetings.”*

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#### 2. RESOLUTION 2 – ADOPTION OF SECURITIES INCENTIVE PLAN

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

*“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an incentive scheme titled Securities Incentive Plan and for the issue of a maximum of 100,000,000 securities under that Plan, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

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#### 3. RESOLUTION 3 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – CHRIS GALE

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

*“That, subject to the passing of Resolution 2, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 7,500,000 Performance Rights to Chris Gale (or their nominee) under the Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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#### 4. RESOLUTION 4 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – PETER OLIVER

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

*“That, subject to the passing of Resolution 2, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 12,000,000 Performance Rights to Peter Oliver (or their nominee) under the Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**Dated: 10 November 2022**

By order of the Board

**Sarah Smith**  
**Company Secretary**  
**Latin Resources Limited**

## Voting Prohibition Statements

<b>Resolution 2 – Adoption of Incentive Option Plan</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<b>Resolution 3 – Issue of Incentive Performance Rights to Director</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<b>Resolution 4 – Issue of Incentive Performance Rights to Director</b>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <ul style="list-style-type: none"> <li>(iii) a member of the Key Management Personnel; or</li> <li>(iv) a Closely Related Party of such a member; and</li> </ul> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 2 – Adoption of Securities Incentive Plan</b>	A person who is eligible to participate in the Company's securities incentive scheme or an associate of that person or those persons.
<b>Resolution 3 – Issue of Incentive Performance Rights to Director</b>	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's securities incentive scheme in question (including Chris Gale) or an associate of that person or those persons.
<b>Resolution 4 – Issue of Incentive Performance Rights to Director</b>	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's securities incentive scheme in question (including Peter Oliver) or an associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting by proxy**

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

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

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

Shareholders and their proxies should be aware that:

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

### **Voting in person**

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

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9460 0706.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 5. RESOLUTION 1 – AMENDMENT TO CONSTITUTION

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

Resolution 1 is a special resolution which will enable the Company to amend its existing Constitution (**Amended Constitution**) to include a new provision (clause 14) to permit the use of technology at general meetings (including wholly virtual meetings) to the extent permitted under the Corporations Act, Listing Rules and applicable law.

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

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### 6. RESOLUTION 2 – ADOPTION OF SECURITIES INCENTIVE PLAN

#### 6.1 General

Resolution 2 seeks Shareholder approval for the adoption of the securities incentive scheme titled "Securities Incentive Plan" (**Plan**) and for the issue of up to a maximum of 100,000,000 securities under the Incentive Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Plan is to attract, motivate and retain key employees and consultants and the Company considers that the adoption of the Plan and the future issue of securities under the Plan will provide selected employees and consultants with the opportunity to participate in the future growth of the Company.

#### 6.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 2 is passed, the Company will be able to issue securities under the Plan to eligible participants over a period of 3 years from the date of the Meeting. The issue of any securities to eligible participants under the Plan (up to the maximum number of securities stated in Section 6.1 of 100,000,000) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 2 is not passed, the Company will be able to proceed with the issue of securities under the Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of those securities.

### **6.3 Technical information required by Listing Rule 7.2 (Exception 13)**

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 2:

- (a) a summary of the key terms and conditions of the Plan is set out in Schedule 1;
- (b) the Company has issued 35,024,500 securities under its previous plan titled "Incentive Rights Plan" which was last adopted in 2020;
- (c) The Company is seeking Shareholder approval to adopt the Plan to:
  - (i) allow the Company to have the option to issue Shares and options; and
  - (ii) include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme); and
- (d) the maximum number of securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13(b)), is 100,000,000 securities. It is not envisaged that the maximum number of securities for which approval is sought will be issued immediately.

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## **7. RESOLUTIONS 3 AND 4 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – CHRIS GALE AND PETER OLIVER**

### **7.1 General**

The Company has agreed, subject to obtaining Shareholder approval and to the adoption of the Plan (refer Resolution 2), to issue 7,500,000 Performance Rights to Chris Gale and 12,000,000 Performance Rights to Peter Oliver (or their nominees) pursuant to the Plan and on the terms and conditions set out below (**Incentive Performance Rights**).

The Performance Rights will vest in tranches upon the completion of Milestones as follows:

(a) **Peter Oliver:**

- (i) 2,500,000 Performance Rights will vest if Peter Oliver is continuing to be employed as Non-Executive Director of the Company on 29 September 2023;
- (ii) 2,500,000 Performance Rights will vest if Peter Oliver is continuing to be employed as Non-Executive Director of the Company on 29 September 2024;
- (iii) 2,500,000 Performance Rights will vest if the market capitalisation of the Company reaches \$800 million for a continuous period of 30 days;
- (iv) 2,500,000 Performance Rights will vest if the market capitalisation of the Company reaches \$1 billion for a continuous period of 30 days;
- (v) 1,000,000 Performance Rights will vest if the market capitalisation of the Company reaches \$1.2 billion for a continuous period of 30 days; and
- (vi) 1,000,000 Performance Rights will vest if the market capitalisation of the Company reaches \$1.5 billion for a continuous period of 30 days;

(b) **Chris Gale:**

- (i) 1,500,000 Performance Rights vest upon the confirmation of a minimum of 10 million tonne indicated JORC Resource for the Company's lithium project in Brazil (**LRS Brazil Lithium Project**);
- (ii) 1,500,000 Performance Rights vest upon the confirmation of a minimum of 20 million tonne indicated JORC Resource for the LRS Brazil Lithium Project;
- (iii) 1,500,000 Performance Rights vest upon the confirmation of a minimum of 30 million tonne indicated JORC Resource for the LRS Brazil Lithium Project; and
- (iv) 3,000,000 Performance Rights vest upon the confirmation of a Definitive Feasibility Study for the LRS Brazil Lithium Project

## 7.2 Chapter 2E of the Corporations Act

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

- (iii) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (iv) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.



The issue of the Incentive Performance Rights to Chris Gale and Peter Oliver (or their nominees) constitutes giving a financial benefit and Chris Gale and Peter Oliver are related parties of the Company by virtue of being Directors.

The Directors (other than Chris Gale and Peter Oliver) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Performance Rights, because the issue of Performance Rights constitutes reasonable remuneration payable to Chris Gale and Peter Oliver.

### **7.3 Listing Rule 10.14**

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under a securities incentive scheme without the approval of the holders of its ordinary securities:

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

The issue of Incentive Performance Rights to Chris Gale and Peter Oliver falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 3 and 4 seeks the required Shareholder approval for the issue of the Incentive Performance Rights under and for the purposes of Listing Rule 10.14.

### **7.4 Technical information required by Listing Rule 14.1A**

If Resolutions 3 and 4 are passed, the Company will be able to proceed with the issue of the Incentive Performance Rights to Chris Gale and Peter Oliver under the Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 3 and 4 are not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights to Chris Gale and Peter Oliver under the Plan.

### **7.5 Technical information required by Listing Rule 10.15**

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolutions 3 and 4:

- (a) the Incentive Performance Rights will be issued to Chris Gale and peter Oliver (or their nominees), who falls within the category set out in Listing Rule 10.14.1, by virtue of being a Directors;
- (b) the maximum number of Incentive Performance Rights to be issued to;
  - (i) Chris Gale (or their nominee) is 7,500,000; and

- (ii) Peter Oliver (or their nominee) is 12,000,000; and
- (c) the current total remuneration package for Chris Gale is a salary of \$450,000 per annum and. If the Incentive Performance Rights are issued, the total remuneration package of Chris Gale will increase by \$534,750 being the value of the Incentive Performance Rights (based on the Hoadleys Hybrid ESO methodology as detailed in Schedule 3);
- (d) the current total remuneration package for Peter Oliver is a salary of \$96,000 per annum and. If the Incentive Performance Rights are issued, the total remuneration package of Peter Oliver will increase by \$793,225 being the value of the Incentive Performance Rights (based on the Hoadleys Hybrid ESO methodology as detailed in Schedule 3);
- (e) as this is the first time that the Shareholder approval is being sought for the adoption of the Plan, no Performance Rights have previously been issued to Chris Gale or Peter Oliver under the Plan;
- (f) a summary of the material terms and conditions of the Incentive Performance Rights is set out in Schedule 2;
- (g) the Incentive Performance Rights are unquoted performance rights. The Company has chosen to grant the Incentive Performance Rights to Chris Gale and Peter Oliver for the following reasons:
  - (A) the Incentive Performance Rights are unlisted, therefore the grant of the Incentive Performance Rights has no immediate dilutionary impact on Shareholders;
  - (B) the issue of Incentive Performance Rights to Chris Gale and Peter Oliver will align the interests of Chris Gale and Peter Oliver with those of Shareholders;
  - (C) the issue of the Incentive Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Chris Gale and Peter Oliver; and
  - (D) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Incentive Performance Rights on the terms proposed;
- (h) the Company values the Incentive Performance Rights at \$1,327,975 (being an average of \$0.0681 per Incentive Performance Rights) based on the Hoadleys Hybrid ESO methodology. Refer to Schedule 3 for full details of the valuation;
- (i) the Incentive Performance Rights will be issued to Chris Gale and Peter Oliver (or their nominee) no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Incentive Performance Rights will be issued on or around 16 December 2022;
- (j) the issue price of the Incentive Performance Rights will be nil, as such no funds will be raised from the issue of the Incentive Performance Rights;

- (k) a summary of the material terms and conditions of the Plan is set out in Schedule 1;
- (l) no loan is being made to Chris Gale and Peter Oliver in connection with the acquisition of the Incentive Performance Rights;
- (m) details of any Performance Rights issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (n) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Plan after Resolutions 3 and 4 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (o) a spouse or child of the member;
- (p) a child of the member's spouse;
- (q) a dependent of the member or the member's spouse;
- (r) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (s) a company the member controls; or
- (t) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means LATIN RESOURCES LIMITED (ACN 131 405 144).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

**Meeting** means the meeting convened by the Notice.

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

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

**Shareholder** means a registered holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

## SCHEDULE 1 – TERMS AND CONDITIONS OF THE COMPANY'S SECURITIES INCENTIVE PLAN

A summary of the material terms of the Company's Company Securities Incentive Plan (**Plan**) is set out below.

<b>Eligible Participant</b>	<p><b>Eligible Participant</b> means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.</p> <p><b>Participant</b> means an Eligible Participant who has been granted any Security under the Plan.</p>
<b>Purpose</b>	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> <li>(a) assist in the reward, retention and motivation of Eligible Participants;</li> <li>(b) link the reward of Eligible Participants to Shareholder value creation; and</li> <li>(c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of securities.</li> </ul>
<b>Plan administration</b>	<p>The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.</p>
<b>Eligibility, invitation and application</b>	<p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) Options and Performance Rights provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.</p>
<b>Grant of securities</b>	<p>The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.</p>

Rights attaching to securities	<p>Prior to an Option or Performance Right being exercised, the holder:</p> <ul style="list-style-type: none"> <li>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the convertible security other than as expressly set out in the Plan;</li> <li>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</li> <li>(c) is not entitled to receive any dividends declared by the Company; and</li> <li>(d) is not entitled to participate in any new issue of Shares (see Adjustment of convertible securities section below).</li> </ul>
Vesting of convertible securities	<p>Any vesting conditions applicable to the Options or Performance Rights will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant securities have vested. Unless and until the vesting notice is issued by the Company, the securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to an Option or Performance Right are not satisfied and/or otherwise waived by the Board, that security will lapse.</p>
Exercise of convertible securities and cashless exercise	<p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Option or Performance Right (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation to apply for Options may specify that at the time of exercise of the Options, the Participant may elect not to be required to provide payment of the exercise price for the number of Options specified in a notice of exercise, but that on exercise of those Options the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Options.</p> <p><b>Market Value</b> means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>An Option or a Performance Right may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
Timing of issue of Shares and quotation of Shares on exercise	<p>As soon as practicable after the valid exercise of an Option or a Performance Right by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised securities held by that Participant.</p>

<b>Restrictions on dealing with securities</b>	<p>A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with an Option or a Performance Right that has been granted to them unless otherwise determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to an Option or a Performance Right that has been granted to them.</p> <p>However, in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the Participant) a Participant may deal with convertible securities granted to them under the Plan with the consent of the Board.</p>
<b>Listing of convertible securities</b>	<p>An Option or a Performance Right granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of an Option granted under the Plan on the ASX or any other recognised exchange.</p>
<b>Forfeiture of convertible securities</b>	<p>Options and Performance Rights will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> <li>(a) where a Participant who holds Options or Performance Rights ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all unvested convertible securities will automatically be forfeited by the Participant;</li> <li>(b) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group;</li> <li>(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</li> <li>(d) on the date the Participant becomes insolvent; or</li> <li>(e) on the expiry date of the Options or Performance Rights.</li> </ul>
<b>Change of control</b>	<p>If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Options or Performance Rights will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.</p>
<b>Adjustment of convertible securities</b>	<p>If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Options or Performance Rights will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.</p> <p>If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Options or Performance Rights is entitled, upon exercise of those securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Options or Performance Rights are exercised.</p>



	Unless otherwise determined by the Board, a holder of Options or Performance Rights does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.
<b>Rights attaching to Shares</b>	All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of an Option or a Performance Right, will rank equally in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of the allotment or transfer of the Shares. A Participant will be entitled to any dividends declared and distributed by the Company on the Shares issued upon exercise of an Option or a Performance Right and may participate in any dividend reinvestment plan operated by the Company in respect of Shares. A Participant may exercise any voting rights attaching to Shares issued under the Plan.
<b>Disposal restrictions on Shares</b>	<p>If the invitation provides that any Shares issued upon the valid exercise of an Option or a Performance Right are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>For so long as a Share is subject to any disposal restrictions under the Plan, the Participant will not:</p> <ul style="list-style-type: none"> <li>(a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Share; or</li> <li>(b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.</li> </ul>
<b>General Restrictions on Transfer of Shares</b>	<p>If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of an Option or a Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Act.</p> <p>Restrictions are imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information.</p> <p>Any Shares issued to a holder upon exercise of an Option or a Performance Right shall be subject to the terms of the Company's Securities Trading Policy.</p>
<b>Buy-Back</b>	Subject to applicable law, the Company may at any time buy-back Options or Performance Rights and Shares issued upon exercise of Options or Performance Rights in accordance with the terms of the Plan.
<b>Employee Share Trust</b>	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Options or Performance Rights.

<b>Maximum number of securities</b>	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Options or Performance Rights offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) – refer to Resolution 4 and Section 5.3(d).
<b>Amendment of Plan</b>	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
<b>Plan duration</b>	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those securities may be cancelled in the manner agreed between the Company and the Participant.</p>
<b>Income Tax Assessment Act</b>	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

## SCHEDULE 2 – TERMS AND CONDITIONS OF INCENTIVE PERFORMANCE RIGHTS

The terms and conditions attaching to the Performance Rights are set out below:

1.	<b>Entitlement</b>	Each Performance Right entitles the holder to subscribe for one Share upon exercise of the Performance Right.
2.	<b>Plan</b>	<p>The Performance Rights are issued under the Company's Securities Incentive Plan (<b>Plan</b>).</p> <p>Defined terms in these terms and conditions have the same meaning as in the Plan. In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.</p>
3.	<b>Consideration</b>	Nil consideration is payable for the grant of the Performance Right.
4.	<b>Vesting Conditions / Milestones</b>	<p>The Performance Rights will vest as follows:</p> <p>(a) <b>Chris Gale:</b></p> <ul style="list-style-type: none"> <li>(i) 1,500,000 Performance Rights vest upon the confirmation of a minimum of 10 million tonne indicated JORC Resource for the Company's lithium project in Brazil (<b>LRS Brazil Lithium Project</b>);</li> <li>(ii) 1,500,000 Performance Rights vest upon the confirmation of a minimum of 20 million tonne indicated JORC Resource for the LRS Brazil Lithium Project;</li> <li>(iii) 1,500,000 Performance Rights vest upon the confirmation of a minimum of 30 million tonne indicated JORC Resource for the LRS Brazil Lithium Project; and</li> <li>(iv) 3,000,000 Performance Rights vest upon the confirmation of a Definitive Feasibility Study for the LRS Brazil Lithium Project</li> </ul> <p>(b) <b>Peter Oliver:</b></p> <ul style="list-style-type: none"> <li>(i) 2,500,000 Performance Rights will vest if Peter Oliver is continuing to be employed as Non-Executive Director of the Company on 29 September 2023; and</li> <li>(ii) 2,500,000 Performance Rights will vest if Peter Oliver is continuing to be employed as Non-Executive Director of the Company on 29 September 2024;</li> <li>(iii) 2,500,000 Performance Rights will vest if the market capitalisation of the Company reaches \$800 million for a continuous period of 30 days;</li> <li>(iv) 2,500,000 Performance Rights will vest if the market capitalisation of the Company reaches \$1 billion for a continuous period of 30 days;</li> <li>(v) 1,000,000 Performance Rights will vest if the market capitalisation of the Company reaches \$1.2 billion for a continuous period of 30 days; and</li> </ul>

		<p>(vi) 1,000,000 Performance Rights will vest if the market capitalisation of the Company reaches \$1.5 billion for a continuous period of 30 days;</p> <p>(each of the above being referred to as a <b>Milestone</b>)</p> <p>A Performance Right will vest when a vesting notice is given to the holder.</p> <p>All of the Performance Rights issued to Peter Oliver, that have not yet vested will vest automatically on a sale of the LRS Brazil Lithium Project, or should there be a change of control of those assets or a change of control of the Company which would include a takeover of the Company whether by way of scheme of arrangement or otherwise.</p>
5.	<b>Expiry Date</b>	<p>Each Performance Right will expire on the earlier to occur of:</p> <p>(a) 5 years ;or</p> <p>(b) the Performance Rights lapsing and being forfeited under the Plan or these terms and conditions,</p> <p><b>(Expiry Date).</b></p> <p>A Performance Right not exercised before the Expiry Date will automatically lapse on the Expiry Date.</p>
6.	<b>Rights attaching to Performance Rights</b>	<p>Prior to a Performance Right being exercised, the holder:</p> <p>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Performance Right other than as expressly set out in the Plan;</p> <p>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</p> <p>(c) is not entitled to receive any dividends declared by the Company; and</p> <p>(d) is not entitled to participate in any new issue of Shares .</p>
7.	<b>Restrictions on dealing with Performance Rights</b>	<p>The Performance Rights cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Performance Rights may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to an Option that has been granted to them.</p>
8.	<b>Restriction period</b>	<p>The Performance Rights (including any Shares issued on exercise of the Performance Rights) may be subject to ASX imposed escrow restrictions on disposal in accordance with the ASX Listing Rules.</p>
9.	<b>Forfeiture Conditions</b>	<p>Performance Rights will be forfeited in the following circumstances:</p> <p>(a) where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group);</p>

		<p>(b) where the holder acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group;</p> <p>(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</p> <p>(d) on the date the holder or their Nominated Party (if applicable) becomes insolvent; or</p> <p>(e) on the Expiry Date.</p>
10.	<b>Exercise</b>	<p>The holder may exercise their Performance Rights by lodging with the Company, on or prior to the Expiry Date:</p> <p>(a) in whole or in part; and</p> <p>(b) a written notice of exercise of Performance Rights specifying the number of Performance Rights being exercised (<b>Exercise Notice</b>).</p>
11.	<b>Timing of issue of Shares and quotation of Shares on exercise</b>	<p>Within five business days after the issue of a Notice of Exercise by the holder, the Company will:</p> <p>(e) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;</p> <p>(c) if required, issue a substitute certificate for any remaining unexercised Performance Rights held by the holder;</p> <p>(d) if required and subject to paragraph 13(a), give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and</p> <p>(e) in the event the Company is admitted to the official list of ASX, do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the ASX Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the ASX Listing Rules.</p>
12.	<b>Restrictions on transfer of Shares on exercise</b>	<p>Shares issued on exercise of the Performance Rights are subject to the following restrictions:</p> <p>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Act;</p> <p>(b) all Shares issued on exercise of the Performance Rights are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</p> <p>(c) all Shares issued on exercise of the Performance Rights are subject to the terms of the Company's Securities Trading Policy.</p>

<b>13.</b>	<b>Rights attaching to Shares on exercise</b>	All Shares issued upon exercise of the Performance Right will rank equally in all respects with the then Shares of the Company.
<b>14.</b>	<b>Change of Control</b>	If a Change of Control Event (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital) occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Performance Rights will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event.
<b>15.</b>	<b>Participation entitlements in bonus issues</b>	Subject always to the rights under the Plan, holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
<b>16.</b>	<b>Adjustment for bonus issue</b>	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Performance Rights is entitled, upon exercise of the Performance Rights, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Performance Rights are exercised.
<b>17.</b>	<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Performance Rights will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
<b>18.</b>	<b>Buy-Back</b>	Subject to applicable law, the Company may at any time buy-back the Performance Rights in accordance with the terms of the Plan.

### SCHEDULE 3 – VALUATION OF INCENTIVE PERFORMANCE RIGHTS

The Performance Incentive Rights to be issued to the Directors pursuant to Resolutions 3 and 4 have been independently valued using the Hoadleys Hybrid ESO Model and valued as at 14 November 2022. Along with the assumptions set out below, the Performance Incentive Rights were ascribed value as follows:

Item	Performance Incentive Rights Chris Gale	Performance Incentive Rights Peter Oliver
Underlying security spot price	\$0.115	\$0.115
Exercise price	Nil	Nil
Valuation date	14 November 2022	14 November 2022
Performance Measurement date/s	Tranches 1 to 4: Issue date to 04 November 2027	Tranche 1 – Issue date to 29 September 2023 Tranche 2 – Issue date to 29 September 2024 Tranches 3 to 6 – Issue date to 04 November 2027
Performance period (years)	Tranches 1 to 4 - 5 years	Tranche 1 – 1 year Tranche 2 – 2 years Tranches 3 to 6 – 5 years
Expiry date	04 November 2027	04 November 2027
Expiration period (years)	5 years	5 years
Dividend yield	Nil	Nil
Volatility	81.5%	81.5%
Risk-free rate	3.52%	3.52%
Number of instruments	Tranche 1 – 1,500,000 Tranche 2 – 1,500,000 Tranche 3 – 1,500,000	Tranche 1 – 2,500,000 Tranche 2 – 2,500,000 Tranche 3 – 2,500,000

Item	Performance Incentive Rights	Performance Incentive Rights
	Chris Gale	Peter Oliver
	Tranche 4 – 3,000,000	Tranche 4 – 2,500,000 Tranche 5 – 1,000,000 Tranche 6 – 1,000,000
Valuation per instrument	Tranche 1 - \$0.115 Tranche 2 - \$0.115 Tranche 3 - \$0.115 Tranche 4 - \$0.115	Tranche 1 - \$0.115 Tranche 2 - \$0.115 Tranche 3 - \$0.0694 Tranche 4 - \$0.0607 Tranche 5 - \$0.0572 Tranche 6 - \$0.0514
Non-market vesting condition probability	Tranche 1 – 80% Tranche 2 – 70% Tranche 3 – 60% Tranche 4 – 50%	Tranche 1 – 75% Tranche 2 – 50% Tranche 3 – n/a Tranche 4 – n/a Tranche 5 – n/a Tranche 6 – n/a
Total Valuation	Tranche 1 – \$138,000 Tranche 2 – \$120,750 Tranche 3 – \$103,500 Tranche 4 – \$172,500	Tranche 1 – \$215,625 Tranche 2 – \$143,750 Tranche 3 – \$173,500 Tranche 4 – \$151,750 Tranche 5 – \$57,200 Tranche 6 – \$51,400

Please note that Performance Incentive Rights will be valued on the date of shareholder approval and the above is provided as a guide only.



## Need assistance?



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



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30am (AWST) on Saturday, 17 December 2022.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

## PARTICIPATING IN THE MEETING

### Corporate Representative

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

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 182000**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

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

### By Fax:

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



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

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

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

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Latin Resources Limited hereby appoint

☐ the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Latin Resources Limited to be held at 3/32 Harrogate Street, West Leederville, WA 6007 on Monday, 19 December 2022 at 10:30am (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 2, 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 2, 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 2, 3 and 4 by marking the appropriate box in step 2.

## Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Amendment to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Adoption of Securities Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Incentive Performance Rights to Director – Chris Gale	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Incentive Performance Rights to Director – Peter Oliver	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

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

