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ASX ANNOUNCEMENT/MEDIA RELEASE

20 December 2022

Notice of General Meeting

GME Resources Limited ('GME' or the 'Company') is pleased to advise that it is holding a General Meeting of Shareholders on 10:30am (AWST) on Thursday, 19 January 2023.

Attached is a Notice of Meeting and a Letter to Shareholders advising further details of the meeting and access to meeting documents.

This announcement was authorised for release by Paul Kopejtka, Managing Director on behalf of the Board of GME Resources Limited.

For further information please contact:

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About GME Resources Limited:

GME Resources Limited is an ASX listed (GME) exploration and development company with nickel, cobalt and gold interests in Western Australia. GME's principal asset is its 100% owned NiWest (nickel – cobalt) Project situated adjacent to Glencore's Murrin Operations. The Company has completed a Pre-Feasibility Study which has confirmed the technical and economic viability of a heap leach and direct solvent extraction operation at one of the largest undeveloped nickel/cobalt Projects in Australia. Further information is available on GME's website: www.gmeresources.com.au.



GME RESOURCES LIMITED

ACN 009 260 315

NOTICE OF GENERAL MEETING

The general meeting of GME Resources Limited will be held at CWA House, Second Floor Meeting Room, 1176 Hay Street, West Perth, Western Australia] on 19 January 2022 at 10:30am (WST).

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 accountant, solicitor or other professional adviser prior to voting.

Shareholders may vote by directed proxy in lieu of attending the Meeting in person. Proxy Forms for the Meeting should be lodged before 10:30am (WST) on Tuesday, 17 January 2023.

Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting by emailing the questions to the Company Secretary by no later than 5pm (WST) on 12 January 2023.

GME RESOURCES LIMITED

ACN 009 260 315

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of GME Resources Limited (**Company**) will be held at CWA House, Second Floor Meeting Room, 1176 Hay Street, West Perth Western Australia on 19 January 2023 at 10:30am (WST) (**Meeting**).

The Explanatory Memorandum 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 on 17 January 2023 at 10:30am (WST).

The Company advises that a poll will be conducted for all Resolutions.

Terms and abbreviations used in this Notice and the Explanatory Memorandum will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

AGENDA

1 RESOLUTION 1 – RATIFY PLACEMENT SHARES ISSUED PURSUANT TO LISTING RULE 7.1

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 42,105,264 Placement Shares pursuant to the Placement on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue of Shares under the Placement or an associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and

- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2 RESOLUTION 2 – RATIFY ISSUE OF PLACEMENT OPTIONS ISSUED PURSUANT TO LISTING RULE 7.1

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 3,000,000 Placement Options to the Joint Lead Managers pursuant to the Placement on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of the Joint Lead Managers (or their nominees) or an associate of the Joint Lead Managers (or their nominees).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3 RESOLUTION 3 – CHANGE OF COMPANY NAME

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 section 157(1) of the Corporations Act and for all other purposes, Shareholders adopt the name Alliance Nickel Limited as the new name of the Company on the terms and conditions in the Explanatory Memorandum.'

4 RESOLUTION 4 – APPROVAL OF EMPLOYEE INCENTIVE SECURITIES PLAN

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

'That, pursuant to and in accordance with Exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the employee incentive scheme of the Company known as the Employee Incentive Securities Plan and the issue of up to a maximum of 64,250,628 securities under that plan over the duration of the plan period, on the terms and conditions in the Explanatory Memorandum.'

Dated: 20 December 2022

By order of the Board

A handwritten signature in blue ink, appearing to read 'Mark Pitts', with a stylized, cursive script.

Mark Pitts
Company Secretary

GME RESOURCES LIMITED

ACN 009 260 315

EXPLANATORY MEMORANDUM

1 INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at CWA House, Second Floor Meeting Room, 1176 Hay Street, West Perth Western Australia on 19 January 2023 at 10:30am (WST).

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Background
Section 4	Resolution 1 – Ratify Placement Shares issued pursuant to Listing Rule 7.1
Section 5	Resolution 2 – Ratify Placement Options issued pursuant to Listing Rule 7.1
Section 6	Resolution 3 – Change of Company Name
Section 7	Resolution 4 – Approve Employee Incentive Plan
Schedule 1	Definitions
Schedule 2	Terms and Conditions of the Placement Options
Schedule 3	Key Terms of the Employee Incentive Plan

A Proxy Form is attached to the Notice.

2 ACTION TO BE TAKEN BY SHAREHOLDERS

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

The Company advises that a poll will be conducted for all 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 (see details below) or, if they are unable to attend, sign and return the Proxy Form to the Company in accordance with the instructions detailed in the Proxy Form. Lodgement

of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (subject to the voting exclusions detailed in the Notice).

To vote by proxy, please complete and sign the enclosed Proxy Form and return it by:

- (a) post to:

Computershare Investor Services Pty Limited

GPO Box 242

Melbourne VIC 3001 Australia
- (b) facsimile to: Computershare Investor Services Pty Ltd via facsimile:

(within Australia) 1800 783 447

(outside Australia) – +61 3 9473 2555
- (c) online to: investorvote.com.au using your secure access information or use your mobile device to scan your personalised QR code on the Proxy Form;

so that it is received not later than 10:30am (WST) on 17 January 2023, being at least 48 hours before the Meeting. Proxy Forms received later than this time will be invalid.

Please note that:

- (a) a member of the Company entitled to attend 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. Where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

2.2 Attendance at the Meeting

If you attend the Meeting, please bring your personalised Proxy Form with you to assist with registration and (if possible) arrive at the venue 15 to 30 minutes before the start of the Meeting. Representatives from the Company's share registry, Computershare Investor Services Pty Limited, will verify your shareholding against the Company's share register and note your attendance. If you do not bring your Proxy Form with you, you will still be able to attend the Meeting but you will need to verify your identity.

3 BACKGROUND

As announced on 12 October 2022, the Company completed a capital raising comprising a placement of an aggregate of 42,105,264 Shares each at an issue price of A\$0.095 per Share (**Placement Shares**) to sophisticated, professional and institution investors utilising the Company's existing placement capacity pursuant to Listing Rule 7.1 to raise A\$4 million (before costs) (**Placement**).

Canaccord Genuity (Australia) Limited and Ashanti Capital Pty Ltd acted as joint lead managers to the Placement (**Joint Lead Managers**). The Company and the Joint Lead Managers entered into a mandate with respect to the Placement on the following terms:

- (a) the Joint Lead Managers received a fee of 6% (excluding GST) of the total funds raised pursuant to the Placement.
- (b) In addition, the Joint Lead Managers also received a total of 3 million unlisted options, issued in equal part to each of the Joint Lead Managers, on the following terms:
 - (i) 1.5 million options exercisable at A\$0.20 per option and expiring three years from the date of issue; and
 - (ii) 1.5 million options exercisable at A\$0.30 per option and expiring four years from the date of issue,

(**Placement Options**);

The Placement Shares were issued to institutional and sophisticated investors on 18 October 2022 and the Placement Options were issued to the Joint Lead Managers on 26 October 2022.

Refer to the Company's ASX announcement dated 12 October 2022 for further details on the Placement.

4 RESOLUTION 1 – RATIFY PLACEMENT SHARES ISSUED PURSUANT TO LISTING RULE 7.1

4.1 Background

As detailed in Section 3, the Company issued 42,105,264 Placement Shares at an issue price of A\$0.095 per Share under the Placement.

Refer to Section 3 for further details of the Placement.

The Placement Shares were issued on 18 October 2022 without Shareholder approval pursuant to the Company's capacity under Listing Rule 7.1.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 42,105,264 Placement Shares (pursuant to the Company's capacity under Listing Rule 7.1).

Resolution 1 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 1.

4.2 Listing Rule 7.4

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

The Placement does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's

capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 1 seeks Shareholder approval for the Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the Placement 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 1 is not passed, the Placement 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.

4.3 Specific information required by Listing Rule 7.5

In accordance with Listing Rule 7.5, information is provided in relation to the Placement Shares as follows:

- (a) the Placement Shares were issued to institutional, sophisticated and professional investors who participated in the Placement, identified by the Joint Lead Managers. No Placement Shares were issued to any related party, key management personnel, substantial shareholder or advisor of the Company or any of their associates;
- (b) 42,105,264 Placement Shares were issued pursuant to Listing Rule 7.1, ratification of which is sought pursuant to Resolution 1;
- (c) the Placement Shares are fully paid ordinary shares and rank equally in all respects with the Company's existing Shares;
- (d) the Placement Shares were issued on 18 October 2022;
- (e) the Placement Shares have an issue price of A\$0.095;
- (f) funds raised from the issue of the Placement Shares will be used to:
 - (i) fund the NiWest Nickel Cobalt Project Definitive Feasibility Study (**DFS**);
 - (ii) fund the costs associated with ongoing negotiations with Stellantis N.V. and other parties in relation to securing binding offtake agreements with respect to battery-grade nickel and cobalt products from NiWest;
 - (iii) upcoming Ore Reserve drilling to support an enhanced mine plan in the DFS; and
 - (iv) corporate costs and general working capital;
- (g) the Placement Shares were issued to subscribers under the Placement, whereby they agreed to be issued and the Company agreed to issue Placement Shares at an issue price of A\$0.095 per Share
- (h) a voting exclusion statement is included in the Notice for Resolution 1.

4.4 Director Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1.

5 RESOLUTION 2 – RATIFY PLACEMENT OPTIONS ISSUED PURSUANT TO LISTING RULE 7.1

5.1 Background

As detailed in Section 3, the Company issued 3 million Placement Options to the Joint Lead Managers.

Refer to Section 3 for further details of the Placement Options issued to the Joint Lead Managers.

The Placement Options were issued on 26 October 2022 without Shareholder approval pursuant to the Company's capacity under Listing Rule 7.1.

Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 3 million Placement Options (pursuant to the Company's capacity under Listing Rule 7.1).

Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 2.

5.2 Listing Rule 7.4

A summary of Listing Rule 7.4 is contained in Section 4.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 2 seeks Shareholder approval for the Placement Options under and for the purposes of Listing Rule 7.4.

If Resolution 2 is passed, the Placement Options 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 2 is not passed, the Placement Options 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.

5.3 Specific information required by Listing Rule 7.5

In accordance with Listing Rule 7.5, information is provided in relation to the Placement Options as follows:

- (a) the Placement Options were issued to the Joint Lead Managers;
- (b) 3,000,000 Placement Options were issued pursuant to Listing Rule 7.1, ratification of which is sought pursuant to Resolution 2;
- (c) a summary of the material terms of the Placement Options in detailed in Schedule 2;
- (d) the Placement Options were issued on 26 October 2022;
- (e) of the Placement Options, 1.5 million Placement Options are exercisable at A\$0.20 per Placement Option and 1.5 million Placement Options are exercisable at A\$0.30 per Placement Option;
- (f) The Placement Options have a Nil issue price. No funds were raised from the issue of the Placement Options;
- (g) the Placement Options were issued pursuant to a mandate entered into between the Company and the Joint Lead Managers as part payment for advisory services provided by the Joint Lead Managers; and
- (h) a voting exclusion statement is included in the Notice for Resolution 2.

5.4 Director Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 2.

6 RESOLUTION 3 – CHANGE OF COMPANY NAME

In accordance with section 157 of the Corporations Act, if a company wants to change its name it must pass a special resolution adopting a new name.

Resolution 3 seeks Shareholder approval for the change of name of the Company to Alliance Nickel Limited.

Resolution 3 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).

The change of name will take effect on the date that ASIC alters the details of the Company's registration.

The Chair intends to exercise all available proxies in favour of Resolution 3.

The Directors recommend that Shareholders vote in favour of Resolution 3.

7 RESOLUTION 4 – APPROVAL OF EMPLOYEE INCENTIVE PLAN

The Company is strengthening its executive management team and as a result wishes to establish an appropriate incentive plan to attract and retain staff. (**Employee Incentive Securities Plan**).

Resolution 4 seeks Shareholder approval of the Employee Incentive Securities Plan in accordance with Listing Rule 7.2 exception 13(b).

Under the Employee Incentive Securities Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the New Plan. A summary of the key terms of the New Plan is provided in Schedule 3. In addition, a copy of the Employee Incentive Securities Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. Shareholders are invited to contact the Company if they have any queries.

7.1 Listing Rules 7.1 and 7.2, exception 13(b)

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

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Listing Rule 7.2, exception 13(b), ceases to be available to the Company if there is a material change to the terms of the Plan from those set out in this Notice.

If Resolution 4 is passed, the Company will be able to issue Equity Securities under the Employee Incentive Securities Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a

period of three years up to a nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Employee Incentive Securities 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 will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 4 is not passed, any issue of Equity Securities pursuant to the Employee Incentive Securities Plan must either be undertaken using the Company's 15% annual placement capacity under Listing Rule 7.1, or with prior Shareholder approval.

7.2 Specific information required by Listing Rule 7.2, exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the New Plan:

- (a) A summary of the material terms of the Employee Incentive Securities Plan is in Schedule 3.
- (b) As at the date of this Notice, no Equity Securities have been issued under the Employee Incentive Securities Plan, the incentive plan is being put in place for the first time.
- (c) The maximum number of Equity Securities permitted to be issued under the Employee Incentive Securities Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 4 is 64,250,628 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). This number comprises approximately 10% of the Company's Equity Securities currently on issue.
- (d) A voting exclusion statement is included in the Notice.

7.3 Additional information

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of **Error! Reference source not found..**

Schedule 1– Definitions

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

A\$ means Australian Dollars.

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

Board means the board of Directors.

Chair means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Company means GME Resources Limited ACN 009 260 315.

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

Director means a director of the Company.

DFS means definitive feasibility study.

Employee Incentive Security Plan means the incentive plan a summary of which is set out in schedule 3

Equity Securities has the meaning given in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Joint Lead Managers has the meaning given in Section 3.

Listing Rules means the listing rules of ASX.

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

Notice means the notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Placement has the meaning given in Section 3.

Placement Options has the meaning given in Section 3.

Placement Shares has the meaning given in Section 3.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution detailed in the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

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

Shareholder means a holder of Shares in the Company.

WST means Australian Western Standard Time.

Schedule 2– Terms and Conditions of the Placement Options

The Options entitle the holder to subscribe for Shares on the following terms:

- a) Each Option entitles the holder to subscribe for and be allotted one Share at the Exercise Price.
- b) The Exercise Price is as follows:
 - i) For the 3 year Placement Options 20 cents; and
 - ii) For the 4 year Placement Options 30 cents.
- c) The Options vest on Grant (Vesting Date).
- d) The Options once vested are exercisable after the vesting date and at any time prior to 5.00 pm WST time on the date that is:
 - i) For the 3 year Placement Options three years from the date of issue; and
 - ii) For the 4 year Placement Options four years from the date of issue.

Vested options may be exercised by providing Company:

 - iii) a properly executed Notice of Exercise;
 - iv) payment of the Exercise Price;
 - v) the notice is only effective (and only becomes effective) when the Company has received value for the full amount of the Exercise Price (for example, if the Exercise Price is paid by cheque, by clearance of that cheque) by the Expiry Date and subject to the options the subject of the notice vesting in accordance with any Exercise Conditions stipulated in these terms and conditions.
- f) Subject to the Corporations Act, the Listing Rules and the Company's Constitution, the Options are transferable.
- g) Shares will be allotted and issued pursuant to the exercise of Options within 10 business days following receipt of a properly executed notice of exercise of the Options.
- h) Shares issued upon exercise of the Options will rank equally in all respects with the other quoted Shares then on issue. The Company will apply for official quotation by ASX of all Shares issued upon exercise of the Options, subject to the requirements of the Listing Rules.
- i) There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered or made to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes for determining entitlements to any such issue, the record date will be the date as is prescribed by the Listing Rules. This will give option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- j) In the event of any new or bonus issues, there are no rights to a change in the Exercise Price or the number of underlying securities over which the Options can be exercised. Except that the Exercise Price of an Option may be reduced in accordance with the ASX listing rules in the event that a pro-rata issue is made to the holders of the underlying securities in the Company.
- k) In the event of any re-organisation (including a consolidation, sub-division, reduction or return) of the issued capital of the Company on or prior to the Expiry Date, the rights of the option holder will be changed to the extent necessary to comply with the applicable Listing Rules at the time of re-organisation.
- l) The Company will, as required by the Listing Rules, send notice to the option holders stating the name of the option holder, the number of the Options held and the number of Shares to be issued on exercise of the Options, the Exercise Price, the due date for payment, and the consequence of non-payment.
- m) The Company will not apply for quotation of the Options on ASX.

Schedule 3– Terms and Conditions of the Employee Incentive Securities Plan

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

Eligible Participant	Eligible Participant 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.
Purpose	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (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 Shares, Rights or Options (Securities).
Plan administration	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.
Eligibility, invitation and application	<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 the Securities 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>
Grant of Securities	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.
Rights attaching to Convertible Securities	<p>A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> (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; (a) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (b) is not entitled to receive any dividends declared by the Company; and

	(c) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Vesting of Convertible Securities	Any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares 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 Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
Exercise of Convertible Securities and cashless exercise	<p>To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities 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 Convertible Securities.</p> <p>Market Value 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>A Convertible Security may not be exercised unless and until that Convertible 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	As soon as practicable after the valid exercise of a Convertible Security 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 Convertible Securities held by that Participant.
Restrictions on dealing with Convertible Securities	<p>A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security 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 a Convertible Security 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>
Listing of Convertible Securities	A Convertible Security 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.
Forfeiture of Convertible Securities	<p>Convertible Securities will be forfeited in the following circumstances:</p> <p>(a) where a Participant who holds Convertible Securities ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all unvested</p>

	<p>Convertible Securities will automatically be forfeited by the Participant;</p> <p>(b) where a Participant 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 Participant becomes insolvent; or</p> <p>(e) on the Expiry Date.</p>
Change of control	<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 Convertible Securities 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>
Adjustment of Convertible Securities	<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 Convertible Securities 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 Convertible Securities is entitled, upon exercise of the Convertible 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 Convertible Securities are exercised.</p> <p>Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.</p>
Plan Shares	<p>The Board may, from time to time, make an invitation to an Eligible Participant to acquire Plan Shares under the Plan. The Board will determine in its sole absolute discretion the acquisition price (if any) for each Plan Share which may be nil. The Plan Shares may be subject to performance hurdles and/or vesting conditions as determined by the Board.</p> <p>Where Plan Shares granted to a Participant are subject to performance hurdles and/or vesting conditions, the Participant's Plan Shares will be subject to certain restrictions until the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under the Rules.</p>
Rights attaching to Plan Shares	<p>All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (Plan Shares) 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 Plan Shares. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.</p>
Disposal restrictions on Plan Shares	<p>If the invitation provides that any Plan Shares 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 Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:</p> <ul style="list-style-type: none"> (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or (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.
General Restrictions on Transfer of Plan Shares	<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, Plan Shares issued under the Plan (including on exercise of Convertible Securities) 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 Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Securities Trading Policy.</p>
Buy-Back	<p>Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.</p>
Employee Share Trust	<p>The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.</p>
Maximum number of Securities	<p>The Company will not make an invitation under the Plan which involves monetary consideration if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities 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)).</p> <p>The maximum number of equity securities proposed to be issued under the Plan, following Shareholder approval, is 64,250,628 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.</p>
Amendment of Plan	<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>

Plan duration	<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>
Income Tax Assessment Act	<p>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.</p>

GMERM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Need assistance?



Phone:

1300 263 821 (within Australia)
+61 3 9415 4873 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30am (AWST) on Tuesday, 17 January 2023.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

XX

Online:

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

Your secure access information is



Control Number: 999999

PIN: 99999

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

By Mail:

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

By Fax:

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



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

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

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030

☐ **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.



IND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of GME Resources Ltd 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 GME Resources Ltd to be held at CWA House, Second Floor Meeting Room, 1176 Hay Street, West Perth, WA 6005 on Thursday, 19 January 2023 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 Resolution 4 (except where I/we have indicated a different voting intention in step 2) even though Resolution 4 is 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 Resolution 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	Ratify Placement Shares Issued Pursuant to Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratify Issue of Placement Options Issued Pursuant to Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of Employee Incentive Securities Plan	<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

General Meeting Notice and Proxy Form

20 December 2022

Dear Shareholder

GME Resources Limited (ACN 009 260 315) (**GME** or the **Company**) is convening a General Meeting (**Meeting**) to be held at CWA House, 2nd Floor, 1176 Hay St, West Perth, Western Australia on Thursday, 19 January 2023 at 10.30am (AWST).

The Board has made the decision that it will hold a physical Meeting with appropriate social gathering and physical distancing measures in place, if required. In accordance with the *Corporations Amendments (Meetings and Documents) Act 2022*, the Company will not be dispatching physical copies of the Notice of Annual General Meeting (**Notice**) unless the shareholder has made a valid election to receive documents in hard copy. Instead, a copy of the Notice will be available under the "ASX announcements" section of GME's website at <https://gmeresources.com.au/investors/asx-announcements/>.

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

Your proxy voting instruction must be received by 10.30am (AWST) on Tuesday, 17 January 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 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, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Computershare Investor Services Pty Limited on, 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

The Company will update shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <https://gmeresources.com.au/investors/asx-announcements/>

In order to be able to receive communications electronically from the Company in the future, please update your details online at www.investorcentre.com.

Mark Pitts
Company Secretary
GME Resources Limited