



21 December 2022

Dear Shareholder,

### General Meeting of Tombola Gold

A General Meeting of Shareholders ("**Meeting**") of Tombola Gold Limited ("**Company**") will be held on **Monday, 30 January 2023 at 10:00 am AEST** at the offices of **Colin Biggers & Paisley on Level 35, Waterfront Place, 1 Eagle Street, Brisbane City QLD 4000**.

The Notice of General Meeting and accompanying documents can be viewed on the Company's website at [Investor Centre - Tombola Gold](https://investor.tombolagold.com.au)<sup>1</sup>, and are also available on the Company's ASX Announcements page (ASX:TBA).

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that all Shareholders registered at **7:00 pm AEST on Saturday, 28 January 2023** are eligible to attend and vote at the Meeting.

### Voting at the Meeting:

If you are unable to attend this Meeting, you are entitled to appoint a **Proxy** or, in the case of Corporate Shareholders, a **Corporate Representative**, to attend and vote at this Meeting on your behalf.

Full instructions for completion and submission of a **Proxy Voting Form** or the appointment of a **Corporate Representative** are detailed on the **Proxy Voting Form** enclosed with this letter.

Your **Proxy Voting Form must be received** at Automic Share Registry no later than **48 hours prior** to the time of the Meeting, that is, by **10:00 am AEST on Saturday, 28 January 2023**.

Your **Proxy Voting Form** can be submitted:

**ONLINE:** <https://investor.automic.com.au/#loginsah>

**MAIL:** Automic  
GPO Box 5193  
Sydney NSW 2000

**IN PERSON:** Automic  
Level 5  
126 Phillip Street  
Sydney NSW 2000

**EMAIL:** [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

The **Appointment of a Corporate Representative Form** may be obtained from Automic online at <https://automic.com.au>. The completed form must be received by Automic by **Saturday, 28 January 2023**.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Karl Schlobohm".

Karl Schlobohm  
Company Secretary

<sup>1</sup> <https://tombolagold.com/investor-centre/>



TOMBOLA GOLD

**Tombola Gold Limited**  
ACN 148 860 299

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

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Date of meeting: 30 January 2023

Time of meeting: 10:00 am AEST

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

*This Notice of Meeting and Explanatory Memorandum 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 General Meeting are those who are registered Shareholders at 7:00 pm (AEST) on 28 January 2023.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary via email at [kschlobohm@tombolagold.com](mailto:kschlobohm@tombolagold.com).*

## **BUSINESS OF THE GENERAL MEETING**

Notice is given that a General Meeting of Shareholders of Tombola Gold Limited ACN 148 860 299 (the **Company**) will be held at the offices of Colin Biggers & Paisley on Level 35, Waterfront Place, 1 Eagle Street, Brisbane City QLD 4000 on 30 January 2023 at 10:00 am (AEST).

Terms used in this Notice of Meeting are defined in the Glossary forming part of the Explanatory Memorandum.

The Explanatory Memorandum and the Proxy Form accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting.

## **INSTRUCTIONS FOR VOTING**

Shareholders are encouraged to participate in the Meeting via the appointment of a proxy if physical attendance is not possible.

In accordance with clause 13.16 of the Company's Constitution, the Chair intends to call a poll on each of the Resolutions proposed at the Meeting. Each Resolution considered at the Meeting will therefore be conducted by a poll, rather than on a show of hands. The Chair considers voting by poll to be in the interests of the Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

Further information on how to vote virtually is set out in this Notice and on the Company's website at <https://tombolagold.com/investor-centre/>.

## **DISCUSSION & SHAREHOLDER QUESTIONS**

Discussion will take place on all items of business to be considered at the Meeting.

All Shareholders will have a reasonable opportunity to ask questions during the Meeting.

To ensure that as many Shareholders as possible have the opportunity to speak, Shareholders are requested to observe the following requests:

- all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting;
- if a Shareholder has more than one question on an item of business, all questions should be asked at the one time; and
- Shareholders should not ask questions at the Meeting relating to any matters that are personal to the Shareholder or commercial in confidence.

Shareholders who prefer to register questions in advance of the Meeting are invited to do so. Written questions must be received by the Company by 5:00 pm (AEST) on 23 January 2023, and can be submitted online, by mail, or by email to [kschlobohm@tombolagold.com](mailto:kschlobohm@tombolagold.com).

## **ORDINARY BUSINESS**

### **Resolution 1 – Approval for the Issue of the Gold Tenements Consideration Shares**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 75,000,000 fully paid ordinary shares to True North Copper Pty Ltd on the terms and conditions, set out in the Explanatory Memorandum.”*

*Voting exclusion statement:*

The Company will disregard any votes cast on this Resolution by True North Copper Pty Ltd, any person who obtained a material benefit as a result of the issue, or any associate thereof. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Resolution 2 – Ratification of Previously Issued Placement Shares**

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

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue by the Company of 132,730,619 fully paid ordinary shares previously issued under the Company's Listing Rule 7.1 (15%) issue capacity to private placees on the terms and conditions set out in the Explanatory Memorandum.”*

*Voting exclusion statement:*

The Company will disregard any votes cast on this Resolution by any person who participated in or obtained a material benefit as a result of the issue, or the associates of such persons. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### **Resolution 3 – Ratification of Previously Issued Consideration Securities**

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

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue by the Company of 6,365,885 fully paid ordinary shares and 17,000,000 unlisted options previously issued under the Company's Listing Rule 7.1 (15%) issue capacity to various parties as consideration and otherwise on the terms and conditions set out in the Explanatory Memorandum.”*

*Voting exclusion statement:*

The Company will disregard any votes cast on this Resolution by any person who participated in or obtained a material benefit as a result of the issue, or the associates of such persons. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## IMPORTANT INFORMATION ABOUT VOTING ON THE RESOLUTIONS

### *All Resolutions will be by Poll*

In accordance with clause 13.16 of the Company's Constitution, the Chair intends to call a poll on each of the Resolutions proposed at the Meeting. Each Resolution considered at the Meeting will therefore be conducted by a poll, rather than on a show of hands. The Chair considers voting by poll to be in the interests of the Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

### *How to vote*

Shareholders may vote by physically attending and casting their vote at the Meeting, or by appointing a proxy to attend and vote on their behalf using the enclosed Proxy Form.

A member who is entitled to vote at the Meeting may appoint:

- (a) one proxy if the member is only entitled to one vote; or
- (b) two proxies if the member is entitled to more than one vote.

Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes, in which case any fraction of votes will be discarded.

A proxy need not be a member of the Company.

If you require an additional Proxy Form, please contact the Share Registry, Automic, on 1300 288 664, which will supply it on request.

The Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Share Registry, Automic, no later than 28 January 2023 at 10:00 am (AEST) – that is, at least forty-eight (48) hours before the Meeting. Proxies received after this time will not be accepted. Instructions for completing the Proxy Form are outlined on the form, which may be returned by:

- (a) posting it to Tombola Gold Limited, C/- Automic, GPO Box 5193, Sydney NSW 2001;
- (b) hand delivering it to Automic, Level 5, 126 Phillip Street, Sydney NSW 2000;
- (c) emailing a scanned copy of it to [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au); or
- (d) lodging it online at <https://investor.automic.com.au/> in accordance with the instructions provided on the website.

You will need your Holder Identification Number (HIN) or Security Reference Number (SRN) to lodge your Proxy Form online.

Proxies given by corporate Shareholders must be executed in accordance with their Constitutions or signed by a duly authorised attorney.

A proxy may decide whether to vote on any motion except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as a proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote how he or she thinks fit.

The Company's Constitution provides that a Proxy Form issued by the Company may provide that where the appointment of a proxy has not identified the person who may exercise it, the appointment will be deemed to be given in favour of the Chair of the meeting to which it relates or to such other person as the Board determines.

If a Shareholder appoints the Chair of the meeting as the Shareholder's proxy and does not specify how the Chair is to vote on an item of business, the Chair will vote, as a proxy for that Shareholder, in favour of the item on a poll.

Dated: 21 December 2022

A handwritten signature in blue ink, appearing to read 'K. Schlobohm', with a long horizontal flourish extending to the right.

By order of the Board  
Karl Schlobohm  
Company Secretary

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions to be put to Shareholders at the General Meeting to be held at the offices of Colin Biggers & Paisley on Level 35, Waterfront Place, 1 Eagle Street, Brisbane City QLD 4000 on 30 January 2023 at 10:00 am (AEST).

The Notice of Meeting, which is also enclosed, sets out details of proposals concerning the Resolutions to be put to Shareholders.

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

Unless otherwise defined, terms used in this Explanatory Memorandum are defined in the Glossary forming part of this Explanatory Memorandum.

### 1. Resolution 1 – Approval for the Issue of the Gold Tenements Consideration Shares

#### 1.1 Background

On 26 August 2022, shareholders of the Company approved:

- (i) a change to the scale of the Company's activities by virtue of the acquisition by the Company of the Lorena Gold Project and the True North Gold Tenements; and
- (ii) the allotment of 75,000,000 fully paid ordinary shares to True North Copper Pty Ltd in consideration for the acquisition of the True North Gold Tenements.

Further information about the Gold Tenements, and the material terms of the agreement for the acquisition of the Gold Tenements, are set out in Annexure A.

The approval granted for the allotment of shares as noted in (ii) above expired on 26 November 2022, being three months from the approval date. This is because certain aspects of the conditions precedent to the settlement of the transaction had not been completed by that date. Accordingly, the proposed allotment of the 75,000,000 shares to True North Copper Pty Ltd (the **Gold Tenements Consideration Shares**) is being put to shareholders at this Meeting for re-approval on the same terms as outlined in detail in the Company's Notice of Meeting dated 26 July 2022 for the shareholder meeting convened on 26 August 2022.

#### 1.2 ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed entity can issue (without the approval of its security holders) over a rolling 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. The Company also had an additional 10% placement capacity approved at its November 2022 AGM (under Listing Rule 7.1A), however this capacity is solely reserved for cash issues, and cannot be used for non-cash consideration purposes.

The issue of the Gold Tenements Consideration Shares pursuant to the agreement between the parties does not fit within any Listing Rule 7.1 exceptions and it would effectively use up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Gold Tenements Consideration Shares.

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, and accordingly seeks shareholder approval for the issue of the Gold Tenements Consideration Shares.

If this resolution is passed, the Gold Tenements Consideration Shares to be issued will not impact the Company's placement capacity under Listing Rule 7.1.

If this resolution is not passed, the Company may not be able to proceed with the issue of the Gold Tenements Consideration Shares, subject to any restrictions on its placement capacity pursuant to Listing Rule 7.1. Alternatively, if there are no such limited restrictions, the issue of the Gold Tenements Consideration Shares would diminish the Company's existing 15% placement capacity.

If this resolution is passed, the Company will issue the Gold Tenements Consideration Shares at completion of the acquisition, as contemplated in the agreement between the Company and True North Copper Pty Ltd, but in any event no later than three (3) months from the date of this meeting.

### 1.3 Information required under Listing Rule 7.3

The following information is provided in accordance with Listing Rule 7.3

<i>The names of the persons to whom the entity will issue the securities or the basis on which those persons were or will be identified or selected</i>	True North Copper Pty Ltd, the vendor under the agreement that is not a person to whom Listing Rule 10.11 would apply (i.e. related parties, certain substantial shareholders or any associates thereof).
<i>The number and class of securities the entity will issue and their material terms of issue</i>	75,000,000, fully paid Ordinary Shares ranking equally with all other Shares on issue, subject to the Constitution of the Company.
<i>The proposed date of issue</i>	Not later than three (3) months after the date of the Meeting.
<i>The price or other consideration the entity will receive for the issue</i>	Non-cash consideration in the form of the True North Gold Tenements.
<i>The purpose of the issue, including the use or intended use of any funds raised by the issue</i>	The purpose of the issue is performance by the Company of its obligations to pay or deliver purchase consideration to True North Copper Pty Ltd under the agreement between the parties.
<i>A voting exclusion statement</i>	A voting exclusion statement has been included in the Notice of Meeting.

### 1.4 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1.

## 2. Resolution 2 – Ratification of Previously Issued Placement Shares

### 2.1 Background

On 4 November 2022, the Company announced a capital raising program comprising: a private placement to raise approximately \$3,450,996 (the **Placement**); and a fully underwritten Share Purchase Plan.

The Placement resulted in the issue on 11 November 2022 of 132,730,619 Shares (the **Placement Shares**), to sophisticated and professional investors who satisfied the requirements of section 708(8) to 708(11) of the Corporations Act. The Issue Price payable under the Placement was \$0.026 per Placement Share.



## 2.2 ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed entity can issue (without the approval of its security holders) over a rolling 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 the exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1, reducing the Company's capacity to issue further securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following 11 November 2022.

Listing Rule 7.4 allows the security holders of a listed entity 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 security holder 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.

If this resolution is passed, the previously issued Placement Shares will not impact the Company's placement capacity under Listing Rule 7.1.

If this resolution is not passed, 132,730,619 fully paid ordinary shares will be included when calculating the Company's placement capacity under Listing Rule 7.1. This may impact the Company's ability to raise further capital in the future.

## 2.3 Information required under Listing Rule 7.5

The following information is provided in accordance with Listing Rule 7.5.

<i>The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected</i>	<p>The Shares were issued to existing shareholders and new institutional, professional and/or sophisticated investors who are clients of Bell Potter, CPS Capital, and Taylor Collison and Shaw Partners, or contacts from the Directors' networks.</p> <p>None of the investors are parties to whom Listing Rule 10.11 would apply (i.e. related parties, Key Management Personnel or certain substantial shareholders, and any associates of such persons).</p> <p>The recipients were identified through a book build process, which involved the abovementioned intermediaries and Directors seeking expressions of interest to participate in the placement from non-related parties of the Company.</p>
<i>The number and class of securities the entity issued or agreed to issue and their material terms of issue</i>	132,730,619 fully paid Ordinary Shares ranking equally with all other Shares on issue, subject to the Constitution of the Company
<i>The date or dates on which the securities were issued</i>	11 November 2022
<i>The price or other consideration the entity has received or will receive for the issue</i>	\$0.026 per Share

<p><i>The purpose of the issue, including the use or intended use of any funds raised by the issue</i></p>	<p>The purpose of the issue was to raise funds in order that the Company is able to continue with its mining, gold production and exploration operations.</p> <p>The funds raised following the issue of the Placement Shares was / will be utilised as follows:</p> <ul style="list-style-type: none"> <li>• accelerated mining and processing for the Great Australian Mill Gold Production Plant (GAM);</li> <li>• the cash components as required for the Lorena and True North Tenement acquisitions;</li> <li>• the recommissioning of GAM and Lorena gold processing facilities; and</li> <li>• overheads and working capital.</li> </ul>
<p><i>A voting exclusion statement</i></p>	<p>A voting exclusion statement has been included in the Notice of Meeting.</p>

## 2.4 Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of this resolution. The Board recommends that Shareholders vote in favour of Resolution 2.

## 3. Resolution 3 – Ratification of Previously Issued Consideration Securities

### 3.1 Background

On 28 November 2022 (the **Issue Date**), the Company issued:

- 1,665,885 Shares at an issue price of \$0.026 per Share to a legal services firm as consideration for services previously rendered to the Company;
- 2,000,000 Shares at a deemed issue price of \$0.026 per Share to the Company's former Managing Director as part of an agreed settlement process; and
- 2,700,000 Shares at a deemed issue price of \$0.026 per Share as partial consideration for management consulting services provided to the Company,

(collectively, the **Consideration Shares**).

On the same date, the Company issued:

- 1,000,000 unlisted options exercisable at \$0.05 for a period of 2 years from the date of issue, as partial consideration for investor relations and public relations services provided to the Company pursuant to its contract; and
- 6,000,000 unlisted options exercisable at \$0.07 for a period of 2 years from the date of issue, as partial consideration for financial analysis services provided to the Company,

and on 8 December 2022 the Company issued:

- 10,000,000 unlisted options exercisable at \$0.06 for a period of 3 years from the date of issue, as partial consideration for the underwriting of the Company's 2022 Share Purchase Plan.

(collectively, the **Consideration Options**).

Accordingly, the Company now seeks shareholder approval to ratify the issues of the Consideration Shares and the Consideration Options (together, the **Consideration Securities**) under Listing Rule 7.4.

### 3.2 ASX Listing Rules

Please refer to sections 1.2 and 2.2 of this Explanatory Memorandum for a discussion of Listing Rules 7.1 and 7.4.

As the issue of the Consideration Securities does not fit within any of the exceptions to Listing Rule 7.1 and has not yet been approved by the Company's Shareholders, the issue effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1, reducing the Company's capacity to issue further securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following 28 November 2022 or 8 December 2022, as the case may be.

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, and accordingly seeks Shareholder approval under Listing Rule 7.4 to ratify the issue of the Consideration Securities.

If this resolution is passed, the Company's placement capacity under Listing Rule 7.1 will effectively be increased by 23,365,885 securities.

If this resolution is not passed, 23,365,885 securities will be included when calculating the Company's placement capacity under Listing Rule 7.1. This may impact the Company's ability to raise further capital in the future.

### 3.3 Information required under Listing Rule 7.5

The following information is provided in accordance with Listing Rule 7.5.

<p><i>The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected</i></p>	<ol style="list-style-type: none"> <li>1. 1,665,885 Shares: NICOLS AND BRIEN BUSINESS RECOVERY PTY LTD</li> <li>2. 2,000,000 Shares: AARON DAY</li> <li>3. 2,400,000 Shares: PETER DAVID SHEPPEARD; and 300,000 Shares: FABIANA ALMEIDA</li> <li>4. 1,000,000 unlisted options exercisable at \$0.05 for a period of 2 years from the date of issue: JANE MORGAN MANAGEMENT PTY LTD</li> <li>5. 6,000,000 unlisted options exercisable at \$0.07 for a period of 2 years from the date of issue: JOARCH JAGIA INVESTMENTS PTY LTD</li> <li>6. 10,000,000 unlisted options exercisable at \$0.06 for a period of 3 years from the date of issue: ILWELLA PTY LTD</li> </ol>
<p><i>The number and class of securities the entity issued or agreed to issue and their material terms of issue</i></p>	<ul style="list-style-type: none"> <li>• 6,365,885 Shares ranking equally with all other Shares on issue, subject to the Constitution of the Company</li> <li>• 1,000,000 unlisted options exercisable at \$0.05 for a period of 2 years from the date of issue</li> <li>• 6,000,000 unlisted options exercisable at \$0.07 for a period of 2 years from the date of issue</li> </ul>

	<ul style="list-style-type: none"> <li>10,000,000 unlisted options exercisable at \$0.06 for a period of 3 years from the date of issue</li> </ul>
<i>The date or dates on which the securities were issued</i>	<ul style="list-style-type: none"> <li>Issues 1 through 5: 28 November 2022</li> <li>Issue 6: 8 December 2022</li> </ul>
<i>The price or other consideration the entity has received or will receive for the issue</i>	<ol style="list-style-type: none"> <li>1. Consideration for legal services previously rendered to the Company (deemed issue price of \$0.026 per Share)</li> <li>2. Partial consideration in an agreed settlement process with the Company's former Managing Director (deemed issue price of \$0.026 per Share)</li> <li>3. Partial consideration for management consulting services provided to the Company (deemed issue price of \$0.026 per Share)</li> <li>4. Partial consideration for investor relations and public relations services provided to the Company</li> <li>5. Partial consideration for financial analysis services provided to the Company</li> <li>6. Partial consideration for the underwriting of the Company's 2022 Share Purchase Plan</li> </ol>
<i>The purpose of the issue, including the use or intended use of any funds raised by the issue</i>	Refer above. The issues conserved the Company's treasury by settling liabilities through the issues of securities rather than cash payment.
<i>A voting exclusion statement</i>	A voting exclusion statement has been included in the Notice of Meeting.

### 3.4 Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of this resolution. The Board recommends that Shareholders vote in favour of Resolution 3.

## GLOSSARY

**AEST** means Australian Eastern Standard Time.

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

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

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

**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.

**Company** or **Tombola** means Tombola Gold Limited ABN 62 148 860 299.

**Constitution** means the constitution of the Company.

**Corporations Act** means *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 Memorandum** means the explanatory memorandum accompanying this Notice of Meeting.

**General Meeting** or **Meeting** means the General Meeting of the Company to be held on 30 January 2023, convened by this Notice of Meeting.

**Group** means the Company and all of its related bodies corporate (as that term is defined in the Corporations Act).

**Notice** or **Notice of Meeting** means this Notice of Meeting including the Explanatory Memorandum and Proxy Form.

**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 number section of the Explanatory Memorandum.

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

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

**Share Registry** means Automic Pty Ltd ABN 27 152 260 814.

## Annexure A Material terms of acquisition agreement

On 13 July 2022, the Company announced entry into a binding Term Sheet to acquire the Gold Tenements (the **Gold Tenements Agreement**). By completing the Gold Tenements Agreement, the Company will acquire the Gold Tenements (as defined below) through the Company's wholly owned subsidiary, Tombola Tenements Pty Ltd.

### Vendor and consideration

<i>Name of Vendor Party</i>	<i>Asset</i>	<i>Consideration</i>
True North Copper Pty Ltd	<p>100% interest in Queensland EPM 12409 and ML100111, together with associated mining data and agreements</p> <p>Procurement of a right to assignment, novation or sub-leasing of Queensland EPM 15923, together with associated mining data and agreements, subject to agreement with Exco Resources (Qld) Pty Ltd, the owner of the tenement</p> <p>Pursuant to a Mineral Rights agreement to be entered into in relation to ML100077 and ML 90236, pursuant to which the Company will have rights to oxide gold minerals from the tenements,</p> <p>(collectively, the <b>Gold Tenements</b>).</p>	<p>Deposit: \$50,000, on execution of the Term Sheet</p> <p>\$450,000, payable on Completion</p> <p>75,000,000 shares in the Company, to be issued on Completion (also, <b>Gold Tenements Consideration Shares</b>);</p> <p>\$1,000,000 once the Company has generated \$5,000,000 in revenue from ore extracted from the tenements.</p>

### Conditions precedent

Completion of the Gold Tenements Agreement is conditional upon satisfactory due diligence by the Company.

### Royalty agreement

The Gold Tenements are subject to a royalty agreement in favour of Round Oak Minerals Pty Ltd, particulars of which will be ascertained pursuant to the Company's due diligence enquiries.

### Timetable for Completion

Once the conditions precedent (specifically including all relevant regulatory approvals) are satisfied, and pending the approval by shareholders of Resolution 1 of this Meeting, the transaction will be capable of completion. Indicatively, this should occur in the first quarter of 2023.

### Escrow of Gold Tenements Consideration Shares

The Consideration Shares to be issued to True North Copper Pty Ltd in relation to the Gold Tenements acquisition will be subject to escrow restrictions on sale for 12 months following their date of issue.

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

Holder Number:  
[HolderNumber]

Your proxy voting instruction must be received by **10.00am (AEST) on Saturday, 28 January 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY VOTE ONLINE

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

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



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

## SUBMIT YOUR PROXY VOTE BY PAPER

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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



