
EVEREST METALS CORPORATION LIMITED
ACN 119 978 013
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 3.00pm (Perth, WST)

DATE: Friday, 24th February 2023

PLACE: Mann Judd, Board Room, 4/130 Stirling St, Perth WA 6000

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (Perth, WST) on Wednesday, 22nd February 2023.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – ISSUE OF SHARES TO ENTELECHY – MT EDON PROJECT

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,000,000 Shares to Entelechy Resources Pty Ltd on the terms and conditions set out in the Explanatory Statement."

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

2. RESOLUTION 2 – ISSUE OF SHARES TO ENTELECHY – REVERE GOLD PROJECT

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 18,000,000 Shares to Entelechy Resources Pty Ltd on the terms and conditions set out in the Explanatory Statement."

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

Dated: 24th January 2023

By order of the Board

**Dale Hanna
Company Secretary**

Voting Exclusion Statements

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

Resolution 1– Issue of Shares to Entelechy – Mt Edon Project	Entelechy Resources Pty Ltd and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 2– Issue of Shares to Entelechy – Revere Gold Project	Entelechy Resources Pty Ltd and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

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

Voting by proxy

A Proxy Form is enclosed which is to be used by Shareholders if they wish to appoint a representative

(a "**proxy**") to vote in their place.

To vote by proxy, you must complete and sign the enclosed Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at any of the addresses given below by **3.00pm (Perth, WST) on Wednesday, 22 February 2023**, being at least 48 hours before the Meeting. Any proxy form received after that time will not be valid for the scheduled meeting.

Online: at www.investorvote.com.au

By Mail: Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia

By Fax: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

By Mobile: Scan the QR Code on your proxy form and follow the prompts

Custodian Voting: For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and

- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

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

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

Voting in person

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

You may still attend the Meeting and vote in person even if you have lodged appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9468 9855.

EXPLANATORY STATEMENT

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

1. RESOLUTION 1 – ISSUE OF SHARES TO ENTELECHY – MT EDON PROJECT

1.1 General

As announced on 13 October 2022, the Company has entered into an exclusive legally binding farm-in and joint venture terms sheet (**Mt Edon Terms Sheet**) with Entelechy Resources Pty Ltd (ACN 609 165 728) (**Entelechy**) to earn up to a 100% interest in the Mt Edon Project in Western Australia.

In accordance with the terms and conditions of the Mt Edon Terms Sheet, the Company has agreed to issue Entelechy 5,000,000 Shares as part consideration for the acquisition of a 51% legal and beneficial interest in the Mt Edon Project.

A summary of the material terms of conditions of the Mt Edon Terms Sheet is set out in Schedule 1.

Entelechy is an associate of a related party of the Company as it is an entity that is 100% controlled by MSCS Infrastructure Pty Ltd (ACN 609 165 219), which is an entity that is 100% controlled by Director, Mark Caruso's son.

Resolution 1 seeks Shareholder approval for the issue of 5,000,000 Shares to Entelechy on the terms set out below.

1.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

The issue of the Initial Mt Edon Consideration (as defined in Schedule 1) to Entelechy constitutes giving a financial benefit and Entelechy, is a related party of the Company by virtue of being an entity controlled by Director, Mark Caruso's son.

The Directors (other than Mark Caruso who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the Mt Edon Terms Sheet was negotiated on an arm's length basis and otherwise on commercial terms. Director Mark Caruso was not involved in negotiations concerning the Mt Edon Terms Sheet.

1.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Shares under the Mt Edon Terms Sheet falls within Listing Rule 10.11.4 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 1 seeks Shareholder approval for the issue of the Shares under the Mt Edon Terms Sheet for the purposes of Listing Rule 10.11.

1.4 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Shares under the Mt Edon Terms Sheet within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Shares under the Mt Edon Terms Sheet and the Company will either:

- (a) not be able to proceed with the acquisition of a 51% legal and beneficial interest in the Mt Edon Project; or
- (b) need to renegotiate with Entelechy alternative forms of consideration.

1.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 1:

- (a) the Shares will be issued to Entelechy, who falls within the category set out in Listing Rule 10.11.4, as Entelechy is an associate of a related party

of the Company by virtue of being an entity controlled by Director, Mark Caruso's son;

- (b) the maximum number of Shares to be issued to Entelechy is 5,000,000;
- (c) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Shares will be issued on the same date;
- (e) the Shares will be issued at a nil issue price in consideration for the acquisition of a 51% legal and beneficial interest in the Mt Edon Project;
- (f) the Shares to be issued under the Mt Edon Terms Sheet are not intended to remunerate or incentivise Entelechy or Mark Caruso;
- (g) the purpose of the issue of the Shares is to satisfy the Company's obligations under the Mt Edon Terms Sheet;
- (h) the Shares are being issued to Entelechy under the Mt Edon Terms Sheet. A summary of the material terms of the Mt Edon Terms Sheet is set out in Schedule 1; and
- (i) a voting exclusion statement is included in Resolution 1 of the Notice.

2. RESOLUTION 2 – ISSUE OF SHARES TO ENTELECHY – REVERE GOLD PROJECT

2.1 General

As announced on 11 January 2023, the Company has entered into a number of exclusive legally binding agreements to earn up to a 100% interest in the Revere Gold Project in Western Australia.

Part consideration for two of these agreements is the issue of an aggregate of 18,000,000 Shares to Entelechy.

The Company has agreed to issue Entelechy:

- (a) 3,000,000 Shares as part consideration for the acquisition of a 51% legal and beneficial interest in E51/1770; and
- (b) 15,000,000 Shares as part consideration for the acquisition of a 51% legal and beneficial interest in E51/1766.

A summary of the material terms of conditions of the terms sheets the Company has entered into with Entelechy in respect of E51/1770 and E51/1766 (together, the **Revere Terms Sheets**) are set out in Schedule 2.

As set out in Section 1.1 above, Entelechy is an associate of a related party of the Company as it is 100% controlled by MSCS Infrastructure Pty Ltd, which is 100% controlled by Director, Mark Caruso's son.

Resolution 2 seeks Shareholder approval for the issue of 18,000,000 Shares to Entelechy on the terms set out below.

Further details of the Revere Gold Project and the other exclusive legally binding agreements the Company has entered into in respect of the Revere Gold Project are set out in the Company's ASX announcement dated 11 January 2023.

2.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

The issue of the Initial E51/1770 Consideration and the Initial E51/1766 Consideration (as defined in Schedule 2) to Entelechy constitutes giving a financial benefit and Entelechy, is a related party of the Company by virtue of being an entity controlled by Director, Mark Caruso's son.

The Directors (other than Mark Caruso who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the Revere Terms Sheets were negotiated on an arm's length basis and otherwise on commercial terms. Director Mark Caruso was not involved in negotiations concerning the Revere Terms Sheets.

2.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 1.3 above.

The issue of the Shares under the Revere Terms Sheets falls within Listing Rule 10.11.4 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 2 seeks Shareholder approval for the issue of the Shares under the Revere Terms Sheets and for the purposes of Listing Rule 10.11.

2.4 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Shares under the Revere Terms Sheets within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Shares under the Revere Terms Sheets and the Company will either:

- (a) not be able to proceed with the acquisition of a 51% legal and beneficial interest in E51/1770 and E51/1766; or

- (b) need to renegotiate with Entelechy alternative forms of consideration.

2.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 2:

- (a) the Shares will be issued to Entelechy, who falls within the category set out in Listing Rule 10.11.4, as Entelechy is an associate of a related party of the Company by virtue of being an entity controlled by Director, Mark Caruso's son;
- (b) the maximum number of Shares to be issued to Entelechy is 18,000,000;
- (c) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Shares will be issued on the same date;
- (e) the Shares will be issued at a nil issue price, in consideration for the acquisition of a 51% legal and beneficial interest in E51/1770 and E51/1766, tenements comprising part of the Revere Gold Project;
- (f) the Shares to be issued under the Revere Terms Sheets are not intended to remunerate or incentivise Entelechy or Mark Caruso;
- (g) the purpose of the issue of the Shares is to satisfy the Company's obligations under the Revere Terms Sheets;
- (h) the Shares are being issued to Entelechy under the Revere Terms Sheets. A summary of the material terms of the Revere Terms Sheets is set out in Schedule 2; and
- (i) a voting exclusion statement is included in Resolution 2 of the Notice.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Company means Everest Metals Corporation Limited (ACN 119 978 013).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Listing Rules means the Listing Rules of ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the 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 section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

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

SCHEDULE 1 – SUMMARY OF MT EDON TERMS SHEET

A summary of the material terms of the Mt Edon Terms Sheet is set out below:

Conditions precedent	<p>Completion of the transaction is subject to and conditional upon the following conditions being satisfied:</p> <ul style="list-style-type: none"> (a) the Company procuring any Shareholder approvals as required under the Listing Rules including but not limited to any approval under Chapter 10 of the Listing Rules; and (b) the consent of the Minister to the transfer of a 51% interest in M59/714 to EMC pursuant to section 82(1)(d) of the Mining Act; and (c) Entelechy and the Company executing a formal and binding farm-in and joint venture agreement and royalty agreement.
Stage 1 farm-in to earn 51%	<p>Upon completion of the following, the Company will have a 51% beneficial interest in the M59/714:</p> <ul style="list-style-type: none"> (a) the Company paying Entelechy \$25,000 cash for reimbursement of past expenditure; (b) the Company issuing Entelechy 5,000,000 Shares; and (c) the Company granting Entelechy a 1% gross overriding royalty on the value of all minerals produced and sold from M59/714, (d) (together, the Initial Mt Edon Consideration).
Stage 2 farm-in to earn 100%	<p>Upon completion of the following, the Company will have a right to earn a further 49% legal and beneficial interest in M59/714 (resulting in the Company owning a 100% interest in M59/714):</p> <ul style="list-style-type: none"> (a) the Company completing at its sole cost and expense all exploration and development work necessary to complete a feasibility study within a period of 3 years from the anniversary of the completion date (or any extension of agreed in writing by the parties); and (b) subject to the Company obtaining any necessary Shareholder approvals, the Company issuing Shares to Entelechy to the value of 49% of the net present value of the Mt Edon Project as determined by an independent expert based on parameters and a methodology determined by the independent expert and applying a 30 day VWAP prior to the date that the earn-in obligation is satisfied.
Mining rights	<p>On the date that the Company achieves a 100% interest in M59/714, the Company agrees to grant to Entelechy the exclusive right to undertake any and all mining and miscellaneous earthworks to be undertaken in association with the development of any resource or mine on M59/714 pursuant to the terms of a contract to be negotiated under the terms of a mining services agreement.</p>

SCHEDULE 2 – SUMMARY OF REVERSE TERMS SHEETS

A summary of the material terms of the legally binding farm-in and joint venture terms sheet in respect E51/1770 is set out below:

Conditions precedent	<p>Completion of the transaction is subject to and conditional upon the following conditions being satisfied:</p> <ul style="list-style-type: none"> (a) the Company procuring any Shareholder approvals as required under the Listing Rules including but not limited to any approval under Chapter 10 of the Listing Rules; and (b) Entelechy and the Company executing a formal and binding farm-in and joint venture agreement and royalty agreement.
Stage 1 farm-in to earn 51%	<p>Upon completion of the following, the Company will have a 51% beneficial interest in E51/1770:</p> <ul style="list-style-type: none"> (a) the Company paying to Entelechy \$10,000 cash for reimbursement of past expenditure; (b) the Company issuing Entelechy 3,000,000 Shares; and (c) the Company granting Entelechy a 1% gross overriding royalty on the value of all minerals produced and sold from E51/1770, (d) (together, the Initial E51/1770 Consideration).
Stage 2 farm-in to earn 100%	<p>Upon completion of the following, EMC will have a right to earn a further 49% legal and beneficial interest in E51/1770 (resulting in the Company owning a 100% interest in E51/1770):</p> <ul style="list-style-type: none"> (a) the Company completing at its sole cost and expense all exploration and development work necessary to complete a feasibility study within a period of 5 years from the anniversary of the commencement date (or any extension of the earn-in period as agreed in writing by the parties; and (b) subject to the Company obtaining any necessary Shareholder approvals, the Company issuing Shares to Entelechy to the value of 49% of the net present value of E51/1770 as determined by an independent expert based on parameters and a methodology determined by the independent expert and applying a 30 day VWAP prior to the date that the earn-in obligation is satisfied.
Mining rights	<p>On the date that the Company achieves a 100% interest in E51/1770, the Company agrees to grant to Entelechy the exclusive right to undertake any and all mining and miscellaneous earthworks to be undertaken in association with the development of any resource or mine on E51/1770 pursuant to the terms of a contract to be negotiated under the terms of a mining services agreement</p>

A summary of the material terms of the legally binding farm-in and joint venture terms sheet in respect E51/1766 is set out below:

Conditions precedent	<p>Completion of the transaction is subject to and conditional upon the following conditions being satisfied:</p> <ul style="list-style-type: none"> (a) the Company procuring any Shareholder approvals as required under the Listing Rules including but not limited to any approval under Chapter 10 of the Listing Rules; (b) the parties executing a formal and binding farm-in and joint venture agreement; and (c) the parties executing a formal royalty agreement with Angelo Levissianos and Laszlo Szalay with respect to Angelo Levissianos' and Laszlo Szalay's 1% gross overriding royalty on the value of all minerals produced and sold from E51/1766.
Stage 1 farm-in to earn 51%	<p>Upon completion of the following, the Company will have a 51% beneficial interest in E51/1766:</p> <ul style="list-style-type: none"> (a) the Company paying to Entelechy \$100,000 cash for reimbursement of past expenditure; (b) the Company issuing to Entelechy 15,000,000 Shares; (c) the Company granting Entelechy a 1% gross overriding royalty on the value of all minerals produced and sold from E51/1766; and (d) the Company entering into a deed of covenant with Angelo Levissianos and Laszlo Szalay agreeing to be bound by a 1% gross overriding royalty on the value of all minerals produced and sold from E51/1766, (e) (together, the Initial E51/1766 Consideration).
Stage 2 farm-in to earn 90%	<p>Upon completion of the following, the Company will have a right to earn a further 39% legal and beneficial interest in E51/1766 (resulting in EMC owning a 90% interest in E51/1766):</p> <ul style="list-style-type: none"> (a) the Company completing at its sole cost and expense all exploration and development work necessary to complete a feasibility study within a period of 5 years from the anniversary of the commencement date (or any extension of the earn-in period as agreed in writing by the parties); and (b) subject to the Company obtaining any necessary Shareholder approvals, the Company issuing Shares to Entelechy to the value of 39% of the net present value of E51/1766 as determined by an independent expert based on parameters and a methodology determined by the independent expert and applying a 30 day VWAP prior to the date that the earn-in obligation is satisfied.

Mining rights	On the date that the Company achieves a 90% interest in E51/1766, the Company agrees to grant to Entelechy the exclusive right to undertake any and all mining and miscellaneous earthworks to be undertaken in association with the development of any resource or mine on E51/1766 pursuant to the terms of a contract to be negotiated under the terms of a mining services agreement.
Free Carried Interest	<p>The Company agrees that from the commencement date, it will free carry all costs associated with the Angelo Levissianos and Laszlo Szalay interest up to a decision to mine.</p> <p>After a decision to mine is made, each remaining participant in the joint venture must contribute to all joint venture expenditure in proportion to their joint venture interest.</p>
Dilution	<p>In the event that a party does not contribute in proportion to their joint venture interest, the joint venture agreement will provide that:</p> <ul style="list-style-type: none"> (a) the joint venture interest of the diluting participant will dilute according to a standard dilution formula; and (b) if a participant's joint venture interest is reduced to less than 5%, then it shall be deemed to have converted its joint venture interest into a 1% gross royalty on all minerals produced from E51/1766.
Alluvial Rights	Angelo Levissianos and Laszlo Szalay have the right to alluvially mine E51/1766 to a depth of 10 meters which will be the subject of a separate agreement.



Everest Metals Corporation Ltd
ABN 48 119 978 013

EMCRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00pm (AWST) on Wednesday, 22 February 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 Everest Metals Corporation 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 Everest Metals Corporation Ltd to be held at Mann Judd, Board Room, 4/130 Stirling St, Perth WA 6000 on Friday, 24 February 2023 at 3:00pm (AWST) and at any adjournment or postponement of that meeting.

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 Issue of Shares to Entelechy – Mt Edon Project	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Issue of Shares to Entelechy – Revere Gold Project	<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