

ASX:MTM

22 March 2023

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Mt Monger Resources Limited (Company) will be held at Suite 2, 38 Colin Street, West Perth, 6005, on Thursday 20 April 2023, at 10:30am (AWST).

The Board has made the decision that it will hold a physical meeting with appropriate social distancing measure in place. In accordance with Part 1.2AA of the Corporation Act, Notice of General Meeting (Notice) including the Explanatory Statement will not be printed and despatched to Shareholders unless an election to this effect has been made.

Instead the Notice of Meeting and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the [announcements](#) section of the Company's website,
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at <https://www2.asx.com.au/markets/company/mtm> under the Company's ASX code "MTM", and
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials.

Conversely, shareholders who receive their communications electronically will, as they have on previous occasions, receive an email from the Company's share registry, Automic Group, with links directing them to this notice and the online voting portal <https://investor.automic.com.au/#/loginsah>

The Company further advises that voting on all resolutions will be conducted by a poll and encourages those shareholders who cannot attend the meeting to lodge their proxy forms no later than 48 hours before the meeting, being 10:30am (AWST) on Tuesday, 18 April 2023. Any proxy forms received after that time will not be valid for the meeting.

This ASX announcement has been authorised for release by the Company Secretary of Mt Monger Resources Limited.

For further information, please contact:

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Company Secretary
Mt Monger Resources Limited
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About Mt Monger Resources Limited

Mt Monger Resources Limited is an exploration company which is focused on searching for rare earth elements (REE), gold, lithium, nickel, and base metals in the Goldfields and Ravensthorpe districts of Western Australia and in the Abitibi region of the Province of Québec. The Company holds over 4,500km² of tenements in three prolific and highly prospective mineral regions in Western Australia and has an option to acquire, through an earn-in arrangement, a 100% interest in 2,400 ha of exploration rights in Québec, Canada. The East Laverton Projects is made up of a regionally extensive package of underexplored tenements prospective for REE, gold and base metals. The Mt Monger Gold Project comprises an area containing known gold deposits and occurrences in the Mt Monger area, located ~70km SE of Kalgoorlie and immediately adjacent to the Randalls gold mill operated by Silver Lake Resources Limited. The Ravensthorpe Project contains a package of tenements in the southern part of Western Australia between Esperance and Bremer Bay which are prospective for a range of minerals including REE, lithium, nickel and graphite. The Pomme project on Québec is a known carbonatite intrusion that is enriched in REE and niobium (Nb) and is considered to be an extremely prospective exploration target adjacent to a world class REE resource (Montviel). Priority drilling targets have been identified in all project areas and the Company is well funded to undertake effective exploration programs. The Company has an experienced Board and management team which is focused on discovery to increase value for Shareholders.

MT MONGER RESOURCES LIMITED
ACN 645 885 463
NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.30 am (AWST)
DATE: Thursday, 20 April 2023
PLACE: Unit 2, 38 Colin Street, West Perth, WA 6005

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10.30 am (AWST) on Tuesday, 18 April 2023.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

To consider and, if thought fit, to pass without or without amendment, each as a **separate** ordinary resolution the following:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 12,402,690 Tranche 1 Placement Shares as follows:

(a) 6,423,675 Tranche 1 Placement Shares under Listing Rule 7.1; and

(b) 5,979,015 Tranche 1 Placement Shares under Listing Rule 7.1A,

on the terms and conditions set out in the Explanatory Memorandum.”

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

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF CEE CONSIDERATION SHARES

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,666,665 CEE Consideration Shares to the shareholders of CEE under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum.”

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

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF GEOMEGA CONSIDERATION SHARES

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 666,667 Geomega Consideration Shares to Geomega under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum.”

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

4. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 16,897,310 Tranche 2 Placement Shares under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum.”

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

5. RESOLUTION 5 – APPROVAL TO ISSUE TRANCHE 1 PLACEMENT OPTIONS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 6,201,345 Tranche 1 Placement Options under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum.”

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

6. RESOLUTION 6 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT OPTIONS

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

“That, conditional on Resolution 4 being approved, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 8,798,655 Tranche 2 Placement Options under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum.”

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

7. RESOLUTION 7 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 2,000,000 Lead Manager Options under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum.”

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

8. RESOLUTION 8 – APPROVAL TO ISSUE DIRECTOR PLACEMENT SECURITIES

To consider and, if thought fit, to pass without or without amendment, each as a **separate** ordinary resolution the following :

“That for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, approval is given for the Company to issue 700,000 Director Placement Shares and 350,000 Director Placement Options to the Directors (or their respective nominees) as follows:

- (a) 250,000 Director Placement Shares and 125,000 Director Placement Options to Mr John Hannaford;*
- (b) 250,000 Director Placement Shares and 125,000 Director Placement Options to Mr David Izzard; and*
- (c) 200,000 Director Placement Shares and 100,000 Director Placement Options to Mr Lachlan Reynolds,*

on the terms and conditions set out in the Explanatory Memorandum."

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

9. RESOLUTION 9 – CHANGE OF NAME

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

"That the change of the Company name to "MTM Critical Metals Limited" is approved under and for the purposes of section 157 of the Corporations Act and for all other purposes, with effect from the date that ASIC alters the details of the Company's registration."

Dated: 21 March 2023

By order of the Board

**Simon Adams
Company Secretary**

Voting Exclusion Statements

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

Resolution 1(a) and (b) – Ratification of prior issue of Tranche 1 Placement Shares	by or on behalf of a person who participated in the issue of the Tranche 1 Placement Shares, or any of their respective associates.
Resolution 2 – Ratification of prior issue of CEE Consideration Shares	by or on behalf of a person who participated in the issue of the CEE Consideration Shares, or any of their respective associates.
Resolution 3 – Ratification of prior issue of Geomega Consideration Shares	by or on behalf of a person who participated in the issue of the Geomega Consideration Shares, or any of their respective associates.
Resolution 4 – Approval to issue Tranche 2 Placement Shares	by or on behalf of the Tranche 2 Placement Participants (and their respective nominees) and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 5 – Approval to issue Tranche 1 Placement Options	by or on behalf of the Tranche 1 Placement Participants (and their respective nominees) and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Tranche 1 Placement Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 6 – Approval to issue Tranche 2 Placement Options	By or on behalf of the Tranche 2 Placement Participants (and their respective nominees) and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Tranche 2 Placement Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
Resolution 7 – Approval to issue Lead Manager Options	by or on behalf of the Lead Manager (and their nominees) and any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Lead Manager Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates
Resolution 8(a), (b) and (c) – Approval to issue Director Placement Securities	Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of the Directors (and their respective nominees), and any other person who will obtain a material benefit as a result of the issue of the Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates

However, this does not apply to a vote cast in favour of the relevant 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 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 attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

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

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

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

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

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.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automic Group will need to verify your identity. You can register from 10.15am (AWST) on the day of the Meeting.

Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by contacting the Company Secretary on +61 439 845 435 by Tuesday, 18 April 2023.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

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.

The 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 Unit 2, 38 Colin Street, West Perth, WA 6005 on Thursday, 20 April 2023 at 10.30 am (AWST).

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

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions.

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES

1.1 Background

On 28 February 2023, the Company announced that it had received firm commitments for the issue of up to 30,000,000 Shares at \$0.10 per Share to raise up to \$3,000,000 (before costs) (**Placement**) as follows:

- (a) 12,402,690 Shares issued under Listing Rules 7.1 and 7.1A as follows:
 - (i) 6,423,675 Shares issued under Listing Rule 7.1; and
 - (ii) 5,979,015 Shares issued under Listing Rule 7.1A,**(Tranche 1 Placement Shares);**
- (b) 16,897,310 Shares pursuant Listing Rule 7.1, the subject of Resolution 4 **(Tranche 2 Placement Shares);** and
- (c) 700,000 Shares pursuant Listing Rule 10.11, the subject of Resolution 8 **(Director Placement Shares),**

(collectively, **Placement Shares**)

The Tranche 1 Placement Shares were issued to participants in the Placement on 6 March 2023 using the Company's available capacity under Listing Rules 7.1 and 7.1A.

In addition to the Placement Shares, subject to Shareholder approval, the Company has agreed to issue up to 15,000,000 free-attaching Options on a 1-for-2 basis in respect to the Placement Shares, exercisable at \$0.25 each and expiring on 26 November 2024 as follows:

- (a) 6,201,345 Placement Options to the subscribers of the Tranche 1 Placement Shares (or their respective nominees), the subject of Resolution 5 **(Tranche 1 Placement Options);**
- (b) 8,448,655 Placement Options to the subscribers of the Tranche 2 Placement Shares (or their respective nominees), the subject of Resolution 6 **(Tranche 2 Placement Options);** and

(c) 350,000 Placement Options to the Directors (or their respective nominees), the subject of Resolution 8 (**Director Placement Options**),

(collectively, **Placement Options**).

The Placement Options are on the terms and conditions set out in Schedule 1.

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares.

1.2 Listing Rules 7.1, 7.1A and 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 shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 28 November 2022.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Tranche 1 Placement Shares.

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

The effect of Shareholders passing Resolution 1(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 1(a) is passed, 6,423,675 Tranche 1 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(b) is passed, 5,979,015 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, 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(a) is not passed, 6,423,675 Tranche 1 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 6,423,675 Equity Securities for the 12 month period following the issue of those Tranche 1

Placement Shares.

If Resolution 1 (b) is not passed, 5,979,015 Tranche 1 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 5,979,015 Equity Securities for the 12 month period following the issue of those Tranche 1 Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period

1.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) the Tranche 1 Placement Shares were issued to professional and sophisticated investors who are clients of Lazarus Corporate Finance Pty Ltd who acted as lead manager to the Placement (**Lead Manager**) and who were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of the Lead Manager, none of whom are related parties or Material Investors (**Tranche 1 Placement Participants**);
- (b) A total of 12,402,690 Tranche 1 Placement Shares were issued as follows:
 - (i) 6,423,675 Tranche 1 Placement Shares were issued using the Company's placement capacity under Listing Rule 7.1; and
 - (ii) 5,979,015 Tranche 1 Placement Shares were issued using the Company's placement capacity under Listing Rule 7.1A;
- (c) the Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Tranche 1 Placement Shares were issued to the Tranche 1 Placement Participants on 6 March 2023;
- (e) The Tranche 1 Placement Shares were issued at \$0.10 per Placement Share;
- (f) the issue of the Tranche 1 Placement Shares raised \$1,240,000 (before costs) which has been and will be applied towards:
 - (i) drilling and exploration of REE projects in Canada and Western Australia;
 - (ii) general operations;
 - (iii) working capital; and
 - (iv) costs of the offer;
- (g) there are no other material terms to the proposed issue of the Tranche 1 Placement Shares; and

(h) a voting exclusion statement is included in the Notice.

1.4 Additional information

Resolution 1(a) and (b) are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and (b).

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF CEE CONSIDERATION SHARES

2.1 Background

As announced on 23 February 2023, the Company has entered into a binding option agreement with the shareholders (**CEE Shareholders**) of Critical Element Exploration Pty Ltd (**CEE**) (**MTM-CEE Option Agreement**) to acquire the option to purchase 100% of the shares in CEE (**MTM-CEE Option**).

CEE is in turn a party to a separate binding option agreement (**CEE-GMA Option Agreement**) to acquire a 100% interest in the in the Pomme REE-Nb project (the **Project**) located in Québec, Canada currently held by TSX.V listed entity, Geomega Resources Inc. (**Geomega**) (TSXV: GMA (**CEE-GMA Option**)).

The Project is a known carbonatite intrusion with exceptional results from limited drilling, showing enrichment in rare earth elements (REE) and niobium (Nb) and is considered to be an extremely prospective exploration target. Further details of the Project are provided in the Company's ASX announcement dated 23 February 2023.

Pursuant the terms of the MTM-CEE Option Agreement, in order for the Company to exercise the MTM-CEE Option, and in turn CEE exercise the CEE-GMA Option, the Company is required to pay to CEE Shareholders and Geomega in aggregate, consideration of \$1,050,000 comprising cash and Share payments, a summary of which is as follows:

	Option Fee	Upon Execution of MTM-CEE Option Agreement	Upon Execution of CEE-GMA Option Agreement	12 month anniversary	24 month anniversary
Geomega (cash)	\$Nil	\$Nil	\$50,000	\$100,000	\$100,000
Geomega (MTM shares)	\$Nil	\$Nil	\$50,000	\$100,000	\$100,000
CEE Shareholders (cash)	\$20,000 (Paid)	\$30,000	\$Nil	\$Nil	\$Nil
CEE Shareholders (MTM shares)	\$Nil	\$200,000 (50% escrowed for 6 months)	\$Nil	\$200,000	\$100,000
TOTAL:	\$20,000	\$230,000	\$100,000	\$400,000	\$300,000

Furthermore, the Company will have an \$2,000,000 exploration expenditure commitment in relation to the Project over a three (3) year period from the date of execution of the CEE-GMA Option agreement.

2.2 Summary of material terms of the MTM-CEE Option Agreement:

Pursuant the terms of MTM-CEE Option Agreement, the Company is required to make the following payments to the CEE Shareholders (all of which will be paid to the CEE Shareholders in proportion to their percentage shareholdings in CEE):

- (a) A non-refundable \$20,000 option fee to CEE (which was paid in December 2022), which CEE warrants it used solely in satisfaction of its payment obligation to Geomega, as set out in Section 2.3 below.
- (b) On completion of the MTM-CEE Option:
 - (i) \$30,000 in cash; and
 - (ii) \$200,000 worth of Shares at an issue price of \$0.075 per Share based on the 10-day VWAP as at the date of execution of the MTM-CEE Option Agreement, which resulted in the issue of 2,666,665 Shares on 1 March 2023 (**CEE Consideration Shares**).
- (c) On the first anniversary of completion of the MTM-CEE Option, Shares up to the value of \$200,000 (based on a 10-day VWAP), subject to Shareholder approval or, failing Shareholder approval being granted, the cash equivalent (**First CEE Deferred Consideration Shares**).
- (d) On the second anniversary of completion of the MTM-CEE Option, Shares up to the value of \$100,000 (based on a 10-day VWAP), subject to Shareholder approval or, failing Shareholder approval being granted, the cash equivalent (**Second CEE Second Deferred Consideration Shares**).

The other material terms of the MTM-CEE Option Agreement are as follows:

- (a) MTM-CEE Option may be exercised within 45 days following the execution of the MTM-CEE Option Agreement.
- (b) 50% of the CEE Consideration Shares, being a total of 1,333,335 Consideration Shares are subject to a voluntary escrow period of six (6) months from the date of issue, up until 1 September 2023.
- (c) Completion of the MTM-CEE Option Agreement remains subject to the satisfaction (or waiver) of certain key conditions precedent, including:
 - (i) due diligence to the Company's satisfaction at its absolute discretion;
 - (ii) if required, Shareholder approval for the issue of the First CEE Deferred Consideration Shares and Second CEE Deferred Consideration Shares; and
 - (iii) the Company obtaining any required shareholder, regulatory and third party approvals necessary to give effect to the acquisition of CEE by the Company.

As at the date of this Notice, all conditions precedent to the MTM-CEE Option Agreement have been satisfied by the Company and CEE.

The MTM-CEE Option Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

2.3 Summary of material terms of the CEE-GMA Option Agreement:

Pursuant the terms of CEE-GMA Option Agreement, the Company is required to make the following payments to Geomega:

- (a) Payment of an initial option fee of AUD \$20,000 (which has previously been paid utilising the funds referred to above).
- (b) On exercise of the CEE-GMA Option:
 - (i) \$50,000 in cash;
 - (ii) \$50,000 worth of Shares at an issue price of \$0.075 per Share based on the 10-day VWAP as at the date of execution of the CEE-GMA Option Agreement, which resulted in the issue of 666,667 Shares on 1 March 2023 (**Geomega Consideration Shares**); and
 - (iii) a 2% net smelter royalty on all minerals obtained from the Project (1% of which may be re-purchased by CEE for \$1,000,000).
- (c) On the first anniversary of exercise of the CEE-GMA Option:
 - (i) \$100,000 in cash; and
 - (ii) \$100,000 worth of Shares (based on a 10-day VWAP), subject to Shareholder approval (**First Geomega Deferred Consideration Shares**) or, failing Shareholder approval being granted, the cash equivalent.
- (d) On the second anniversary of exercise of the CEE-GMA Option:
 - (i) \$100,000 cash; and
 - (ii) \$100,000 Shares (based on a 10-day VWAP), subject to Shareholder approval (**Second Geomega Deferred Consideration Shares**) or, failing Shareholder approval being granted, the cash equivalent.
- (e) For the duration of the term of the CEE-GMA Option, CEE must satisfy the following annual expenditure commitments on the Project to acquire title to the Project (collectively, **Expenditure Commitments**):
 - (i) \$300,000 in the first year;
 - (ii) \$700,000 in the second year; and
 - (iii) \$1,000,000 in the third year.

The other material terms of the CEE-GMA Option Agreement are as follows:

- (a) The CEE-GMA Option (by satisfying the Expenditure Commitments) may be exercised within 120 days following the execution of the CEE-GMA Option Agreement;

- (b) The Company has granted Geomega a right of first refusal for all contractual work undertaken on the Project subject to rates charged for work being at or below the industry standard for the region and availability of personnel and equipment to complete the work required.
- (c) CEE will be provided with the right to access and travel over the Project, undertake eligible activities thereon and take samples in order to satisfy the Expenditure Commitments (and will be entitled to determine the nature, location, timing and conduct of all eligible activities at its sole discretion).
- (d) Completion of the CEE-GMA Option Agreement remains subject to the satisfaction (or waiver) of certain key conditions precedent, including:
 - (i) due diligence to the Company's satisfaction at its absolute discretion;
 - (ii) Completion of the MTM-CEE Option Agreement occurs;
 - (iii) if required, Shareholder approval for the issue of the First Geomega Deferred Consideration Shares and Second Geomega Deferred Consideration Shares; and
 - (iv) the Company obtaining any required shareholder, regulatory and third party approvals necessary to give effect to the acquisition of the Project.

The CEE-GMA Option Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the CEE Consideration Shares.

2.4 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is in Section 1.2 above.

The issue of the CEE Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the CEE Consideration Shares.

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

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, 2,666,665 CEE Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12

month period following the issue date.

If Resolution 2 is not passed, 2,666,665 CEE Consideration Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 2,666,665 Equity Securities for the 12 month period following the issue of those CEE Consideration Shares.

2.5 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) Pursuant to the terms of the MTM-CEE Option Agreement, the CEE Consideration Shares were issued to the CEE Shareholders, none of whom are related parties or Material Investors;
- (b) a total of 2,666,665 CEE Consideration Shares were issued using the Company's placement capacity under Listing Rule 7.1;
- (c) the CEE Consideration Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the CEE Consideration Shares were issued to the CEE Shareholders on 1 March 2023 with 50% of the CEE Consideration Shares, being 1,333,335 CEE Consideration Shares being subject to a voluntary escrow period of six (6) months from the date of issue, up until 1 September 2023;
- (e) the CEE Consideration Shares were issued at a deemed issue price equal to \$0.075 per Share;
- (f) the purpose of the issue of the CEE Consideration Shares was to issue up to \$200,000 worth of Shares in order to satisfy the requirements of the MTM-CEE Option Agreement and acquire 100% of the fully paid ordinary shares in the capital of CEE;
- (g) the CEE Consideration Shares were issued under the MTM-CEE Option Agreement, a summary of which is set out in Section 2.2 above; and
- (h) a voting exclusion notice is included in this Notice.

2.6 Additional information

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF GEOMEGA CONSIDERATION

3.1 Background

The background of the CEE-GMA Option Agreement and Geomega Consideration Shares is in Sections 2.1 and 2.3 above.

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify

the issue of the Geomega Consideration Shares.

3.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is in Section 1.2 above.

The issue of the Geomega Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Geomega Consideration Shares.

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

The effect of Shareholders passing Resolution 3 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 3 is passed, 666,667 Geomega Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, 666,667 Geomega Consideration Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 666,667 Equity Securities for the 12 month period following the issue of those Geomega Consideration Shares.

3.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) pursuant to the terms of the CEE-GME Option Agreement, the Geomega Consideration Shares were issued to Geomega, who is not a related party or Material Investor;
- (b) a total of 666,667 Geomega Consideration Shares were issued using the Company's placement capacity under Listing Rule 7.1;
- (c) the Geomega Consideration Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Geomega Consideration Shares were issued to Geomega on 1 March 2023;
- (e) the Geomega Consideration Shares were issued at \$0.075 per Share;
- (f) the purpose of the issue of the CEE Consideration Shares was to issue up to

\$50,000 worth of Shares in order to satisfy the requirements of the CEE-GME Option Agreement and acquire the Project;

- (g) the Geomega Consideration Shares were issued under the CEE-GME Option Agreement, a summary of which is set out in Section 2.3 above; and
- (h) a voting exclusion notice is included in this Notice.

3.4 Additional information

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

4. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

4.1 Background

The background of the Placement and Tranche 2 Placement Shares is in Section 1.1 above.

Resolution 4 seeks the approval of Shareholders pursuant to and in accordance with Listing rule 7.1 to issue the Tranche 2 Placement Shares.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 1.2 above.

The issue of the Tranche 2 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 4 is passed, the Company can proceed to issue the Placement Shares without using up any of the Company's 15% limit on issuing Equity Securities without shareholder approval under 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 4 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares without using its available capacity under Listing Rule 7.1. As at the date of this Notice, the Company does not have sufficient placement capacity to issue the Tranche 2 Placement Shares. Accordingly, the Company will not be able to proceed with the issue if Resolution 4 is not passed unless it has sufficient placement capacity following the Meeting.

4.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 2 Placement Shares:

- (a) the Tranche 2 Placement Shares will be issued to professional and sophisticated investors who are clients of the Lead Manager and who were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of the Lead Manager, none of whom are related parties or Material Investors (**Tranche 2 Placement Participants**);

- (b) a maximum of 16,897,310 Tranche 2 Placement Shares will be issued to the Tranche 2 Placement Participants (or their respective nominees) if Shareholders pass this Resolution;
- (c) the Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting;
- (e) the Tranche 2 Placement Shares will be issued at a price of \$0.10 per Share;
- (f) the purpose of the issue of the Tranche 2 Placement Shares is to raise up to \$1,689,731 (before costs). The intended use of funds following the issue of the Tranche 2 Placement Shares is set out in Section 1.3(f) above;
- (g) there are no other material terms to the proposed issue of the Tranche 2 Placement Shares; and
- (h) a voting exclusion statement is included in the Notice.

4.4 Additional information

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

5. RESOLUTION 5 – APPROVAL TO ISSUE TRANCHE 1 PLACEMENT OPTIONS

5.1 Background

The background of the Placement and Tranche 1 Placement Options is set out in Section 1.1 above.

Resolution 5 seeks the approval of Shareholders pursuant to and in accordance with Listing rule 7.1 to issue the Tranche 1 Placement Options.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 1.2 above.

The issue of the Tranche 1 Placement Options does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 5 is passed, the Company can proceed to issue the Tranche 1 Placement Options without using up any of the Company's 15% limit on issuing Equity Securities without shareholder approval under 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 5 is not passed, the Company will not be able to proceed with the issue of the Tranche 1 Placement Options without using its available capacity under Listing Rule 7.1. As at the date of this Notice, the Company does not have sufficient placement capacity to issue the Tranche 1 Placement Options. Accordingly, the Company will not be able to proceed with the issue if Resolution 5 is not passed unless it has sufficient placement capacity following the Meeting..

5.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 1 Placement Options:

- (a) the Tranche 1 Placement Options will be issued to the Tranche 1 Placement Participants (refer to Section 1.3 above for further details of the Tranche 1 Placement Participants);
- (b) a maximum of 6,201,345 Tranche 1 Placement Options will be issued to the Tranche 1 Placement Participants (or their respective nominees) if Shareholders pass this Resolution;
- (c) the Tranche 1 Placement Options are exercisable at \$0.25 each and expire on 26 November 2024 and are otherwise subject to the terms and conditions set out in Schedule 1;
- (d) the Tranche 1 Placement Options will be issued no later than 3 months after the date of the Meeting;
- (e) the Tranche 1 Placement Options are being issued as free attaching Options to the Tranche 1 Placement Shares. Accordingly, nil additional cash consideration will be payable by the Tranche 1 Placement Participants;
- (f) a summary of the intended use of funds raised from the Placement is in Section 1.3(f) above. No additional funds will be raised by the issue of the Tranche 1 Placement Options;
- (g) there are no other material terms to the proposed issue of the Tranche 1 Placement Options; and
- (h) a voting exclusion statement is included in the Notice.

5.4 Additional information

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

6. RESOLUTION 6 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT OPTIONS

6.1 Background

The background of the Placement and Tranche 2 Placement Options is set out in Section 1.1 above.

Resolution 6 seeks the approval of Shareholders pursuant to and in accordance with Listing rule 7.1 to issue the Tranche 2 Placement Options.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 1.2 above.

The issue of the Tranche 2 Placement Options does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 6 is passed, the Company can proceed to issue the Tranche 2 Placement Options without using up any of the Company's 15% limit on issuing Equity Securities without shareholder approval under 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 6 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Options without using its available capacity under Listing Rule 7.1. As at the date of this Notice, the Company does not have sufficient placement capacity to issue the Tranche 2 Placement Options. Accordingly, the Company will not be able to proceed with the issue if Resolution 6 is not passed unless it has sufficient placement capacity following the Meeting.

6.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 2 Placement Options:

- (a) the Tranche 2 Placement Options will be issued to the Tranche 2 Placement Participants (refer to Section 4.3 above for further details of the Tranche 2 Placement Participants);
- (b) a maximum of 8,448,655 Tranche 2 Placement Options will be issued to the Tranche 2 Placement Participants if Shareholders pass this Resolution;
- (c) the Tranche 2 Placement Options are exercisable at \$0.25 each and expire on 26 November 2024 and are otherwise subject to the terms and conditions set out in Schedule 1;
- (d) the Tranche 2 Placement Options will be issued no later than 3 months after the date of the Meeting;
- (e) the Tranche 2 Placement Options are being issued as free attaching Options to the Tranche 2 Placement Shares. Accordingly, nil additional cash consideration will be payable by the Tranche 2 Placement Participants;
- (f) a summary of the intended use of funds raised from the Placement is in Section 1.3(f) above. No additional funds will be raised by the issue of the Tranche 2 Placement Options;
- (g) there are no other material terms to the proposed issue of the Tranche 2 Placement Options; and
- (h) a voting exclusion statement is included in the Notice.

6.4 Additional information

Resolution 6 is conditional on the passing of Resolution 4. If Resolution 4 is not approved at the Meeting, Resolution 6 will not be put to the Meeting.

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

7. RESOLUTION 7 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS

7.1 Background

Refer to Section 1.1 above for the background to the Placement.

Lazarus Corporate Finance Pty Ltd acted as lead manager to the Placement (**Lead Manager**). As part consideration for the provision of lead manager services, the Company agreed to issue the Lead Manager (or its nominees) 2,000,000 Options exercisable at \$0.25 each and expiring on 24 November 2024 (**Lead Manager Options**).

The terms and conditions of the Lead Manager Options are set out in Schedule 1.

Resolution 7 seeks the approval of Shareholders pursuant to and in accordance with Listing rule 7.1 to issue the Lead Manager Options.

7.2 Summary of Lead Manager Mandate

The Company entered into a mandate with the Lead Manager for the provision of lead manager services and bookrunner services, including the coordination and management of the Placement (**Lead Manager Mandate**).

Under the Lead Manager Mandate, the Company has agreed to pay the Lead Manager:

- (a) a capital raising fee of 6% of the amount raised under the Placement (excluding GST); and
- (b) the Lead Manager Options.

The Lead Manager Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

7.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 1.2 above.

The issue of the Lead Manager Options does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 7 is passed, the Company can proceed to issue the Lead Manager Options without using up any of the Company's 15% limit on issuing Equity Securities without shareholder approval under 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 7 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and will have to consider alternative commercial means to pay the Lead Manager for its services, which may include issuing the Lead Manager Options using any available 15% placement capacity permitted under Listing Rule 7.1.

7.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is

provided in relation to the to the proposed issue of the Lead Manager Options.

- (a) the Lead Manager Options will be issued to the Lead Manager (or its nominees), who is not a related party. The Lead Manager is a Material Investor the Company by virtue of being an advisor to the Company who will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue);
- (b) a maximum of 2,000,000 Lead Manager Options will be issued to the Lead Manager (or its nominees) if Shareholders pass this Resolution;
- (c) the Lead Manager Options are exercisable at \$0.25 each and expire on 26 November 2024 and are otherwise subject to the terms and conditions set out in Schedule 1;
- (d) the Lead Manager Options will be issued no later than 3 months after the date of the Meeting;
- (e) the Lead Manager Options are being issued as partial consideration for lead manager services and book runner services, including the coordination and management of the Placement. Accordingly, nil cash consideration will be payable by the Lead Manager and no funds will be raised by the issue of the Lead Manager Options;
- (f) a summary of the material terms of the Lead Manager Mandate is set out in Section 7.2 above; and
- (g) a voting exclusion statement is included in the Notice.

7.5 Additional information

Resolution 7 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 7.

8. RESOLUTION 8 – APPROVAL TO ISSUE DIRECTOR PLACEMENT SECURITIES

8.1 Background

Further to the issue of the Placement Shares set out in Section 1.1 above, subject to Shareholder approval, the Directors intend to subscribe for Shares and Options on the same terms as the Placement Shares and Placement Options offered under the Placement in order to raise up to \$70,000 (before costs).

Resolution 8(a) to (c) seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 700,000 Placement Shares (**Director Placement Shares**) and 350,000 Placement Options (**Director Placement Options**) to the Directors (or their respective nominees) in the following proportions:

Director	Amount committed (\$)	Director Placement Shares	Director Placement Options
John Hannaford	25,000	250,000	125,000
David Izzard	25,000	250,000	125,000
Lachlan Reynolds	20,000	200,000	100,000

8.2 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 any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) 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 (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

Messrs John Hannaford, David Izzard and Lachlan Reynolds are related parties of the Company by virtue of each being a Director of the Company. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Shares to the Directors (or their respective nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 8(a) to (c) will be to allow the Company to issue the Director Placement Securities, raising \$70,000 (before costs).

If Resolution 8(a) to (c) is not passed, the Company will not be able to proceed with the issue of the Director Placement Securities, and will not receive the additional \$70,000 committed by the Directors.

8.3 Specific 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 the proposed issue of the Director Placement Shares:

- (a) The Director Placement Securities will be issued to the Directors (or their respective nominees), as follows:

Director	Amount committed (\$)	Director Placement Shares	Director Placement Options
John Hannaford	25,000	250,000	125,000
David Izzard	25,000	250,000	125,000
Lachlan Reynolds	20,000	200,000	100,000

- (b) Messrs John Hannaford, David Izzard and Lachlan Reynolds fall into the category stipulated by Listing Rule 10.11.1 by virtue of each being a Director of the Company;
- (c) a maximum of 700,000 Director Placement Shares and 350,000 Director Placement Options will be issued to the Directors (or their respective nominees) in the manner and form set out in Section 8.1 above;
- (d) the Director Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (e) the Director Placement Options will be issued on the same terms as the Placement Options and otherwise on the terms and conditions set out in Schedule 1;
- (f) the Director Placement Securities will be issued no later than one month after the date of the Meeting;
- (g) the Director Placement Shares will be issued at \$0.10 per Director Placement Share;
- (h) the Director Placement Options will be issued for nil consideration as they are being issued as free attaching Options on the basis of one free attaching Director Placement Option for every two Director Placement Shares subscribed for, accordingly, no funds will be raised from the issue of the Director Placement Options;
- (i) the intended use of funds following the issue of the Director Placement Shares are set out in Section 1.3(f) above;
- (j) the proposed issue of the Director Placement Securities are not intended to remunerate or incentivise the Directors;
- (k) there are no other material terms to the proposed issue of the Director Placement Securities;
- (l) a voting exclusion statement is included in the Notice.

8.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 proposed issue of the Director Placement Securities constitutes giving a financial benefit to related parties of the Company.

The Board consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares because the Director Placement Securities will be issued on the same terms as those Securities issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

8.5 Additional information

Resolution 8(a) to (c) are separate independent resolutions and are each an ordinary resolution.

The Board declines to make a recommendation in respect of Resolution 8(a) to (c) as each of the Directors have a personal interest in the Resolutions.

9. RESOLUTION 9 – CHANGE OF NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 9 seeks the approval of Shareholders for the Company to change its name to "*MTM Critical Metals Limited*" on the basis that it more accurately reflects the diversification of the commodities the Company is now targeting. The Company's ASX code will remain "MTM".

The Board believes that the name of the Company should be changed to reflect its exploration activities which are now focus on Rare Earth Elements across a range of jurisdictions. The Company's original name was derived from a project called "Mt Monger" which is still within its portfolio but is no longer the main focus of its exploration activities.

The proposed name has been reserved by the Company with ASIC. If Resolution 9 is passed the change of name will take effect when ASIC alters the details of the Company's registration.

Resolution 9 is a special resolution and requires the support of at least 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 Board recommends that Shareholders vote in favour of Resolution 9.

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.

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

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.

CEE means Critical Element Exploration Pty Ltd (ACN 664 010 182).

CEE Consideration Shares means the 2,666,665 Shares issued to CEE on 1 March 2023, the subject of Resolution 2.

CEE-GMA Option has the meaning given in Section 2.1.

CEE-GMA Option Agreement has the meaning given in Section 2.1.

CEE Shareholders means the shareholders of CEE.

Chair means the chair of the Meeting.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Mt Monger Resources Limited (ACN 645 885 463).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Director Placement Options has the meaning given in Section 1.1

Director Placement Securities means the 700,000 Director Placement Shares and 350,000 Director Placement Options to be issued to the Directors (or their respective nominees), the subject of Resolution 8.

Director Placement Shares has the meaning given in Section 1.1.

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.

Expenditure Commitments has the meaning given in Section 2.3(e).

Explanatory Memorandum means the Explanatory Memorandum accompanying the Notice.

First CEE Deferred Consideration Shares has the meaning given in Section 2.2(c).

First Geomega Deferred Consideration Shares has the meaning given in Section 2.3(c)(ii).

Geomega means Geomega Resources Inc.

Geomega Consideration Shares means the 666,667 Shares issued to Geomega on 1 March 2023, the subject of Resolution 3.

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

Lead Manager means Lazarus Corporate Finance Pty Ltd (ACN 149 263 543).

Lead Manager Options means the 2,000,000 Options to be issued to the Lead Manager (or its nominees), the subject of Resolution 7.

Lead Manager Mandate has the meaning given in Section 7.2.

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Material Investor means, in relation to the Company:

- (a) a related party;
- (b) Key Management Personnel;
- (c) a substantial Shareholder;
- (d) an advisor; or
- (e) an associate of the above,

who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.

Meeting means the meeting convened by the Notice.

MTM-CEE Option has the meaning given in Section 2.1.

MTM-CEE Option Agreement has the meaning given in Section 2.1.

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

Option means an option to acquire a Share.

Placement has the meaning given in Section 1.1.

Placement Options has the meaning given in Section 1.1.

Project means the Pomme REE-Nb project.

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.

Second CEE Deferred Consideration Shares has the meaning given in Section 2.2(d).

Second Geomega Deferred Consideration Shares has the meaning given in Section 2.3(d).

Section means a 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.

Tranche 1 Placement Shares means the 12,402,690 Shares issued to the Tranche 1 Placement Participants on 6 March 2023, the subject of Resolution 1.

Tranche 1 Placement Participants has the meaning given in Section 1.3.

Tranche 1 Placement Options means the 6,201,345 Placement Options to be issued to the Tranche 1 Placement Participants (or their respective nominees), the subject of Resolution 5.

Tranche 2 Placement Shares means the 16,897,310 Shares to be issued to the Tranche 2 Placement Participants (or their respective nominees), the subject of Resolution 4.

Tranche 2 Placement Participants has the meaning given in Section 4.3.

Tranche 2 Placement Options means the 6,201,345 Placement Options to be issued to the Tranche 1 Placement Participants (or their respective nominees), the subject of Resolution 6.

VWAP means volume weighted average price.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

The amount payable upon exercise of each Option will be \$0.25 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 26 November 2024 (**Expiry Date**). A Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under section (g)(i) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such

notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

A Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



Mt Monger Resources Limited | ACN 645 885 463

Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **10:30 am (AWST) on Tuesday, 18 April 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

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, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

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>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

