

Great Northern Minerals Limited

(ACN 000 002 111)

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

Tuesday, 13 June 2023

11:00am WST

**Mining Corporate Boardroom
Level 8, 216 St Georges Terrace
Perth WA 6000**

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 9481 0389.

NOTICE OF MEETING

Notice is given that the General Meeting of Shareholders of Great Northern Minerals Limited (ACN 000 002 111) (**Company**) will be held at the Mining Corporate Boardroom, Level 8, 216 St Georges Terrace, Perth WA 6000 on 13 June 2023 commencing at 11:00am WST.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 11:00am WST on 11 June 2023.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1 – Re-election of Director – Mr Donald Garner

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

“That, for the purpose of clause 6.2(c) of the Constitution and for all other purposes, Mr Donald Garner, a Director who was appointed to fill a casual vacancy on 1 November 2022, retires, and being eligible, is re-elected as a Director.”

2. Resolution 2 – Ratification of Prior issue of Consideration Shares

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 110,000,000 Shares (on a pre-consolidation basis) (or being 7,333,333 Shares (on a post-Consolidation basis)), on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) any 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 directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting 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.

3. Resolutions 3(a) and 3(b) – Ratification of Prior Issue of Tranche 1 Placement Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

- (a) *146,357,646 Shares (on a pre-Consolidation basis) (or being 9,757,177 Shares (on a post-Consolidation basis)) issued under Listing Rule 7.1;*
- (b) *170,905,098 Shares (on a pre-Consolidation basis) (or being 11,393,673 Shares (on a post-Consolidation basis)) issued under Listing Rule 7.1A,*

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

Voting Exclusion Statement

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of:

- (a) any person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) any Associate of that person or those persons.

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

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

4. Resolution 4 – Approval of Share Issue – Tranche 2 Placement Shares

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 182,737,256 Shares (on a pre-Consolidation basis) (or being 12,182,484 Shares (on a post-Consolidation basis)) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) any 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 proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the meeting 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.

5. Resolution 5 – Approval to issue Placement Options

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 500,000,000 listed Options (on a pre-Consolidation basis) (or being 33,333,333 listed Options (on a post-Consolidation basis)) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) any 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 proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the meeting 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.

6. Resolution 6 – Consolidation of Capital

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

“That, subject to all other Resolutions in this Notice being passed, pursuant to section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the basis that:

- (a) every 15 Shares be consolidated into 1 Share; and
- (b) every 15 Options be consolidated into 1 Option,

and, where this Consolidation results in a fraction of a Share or an Option being held, the Company be authorised to round that fraction up to the nearest whole Share or Option (as the case may be).”

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 ASX Listing Rule 7.1 and for all purposes, approval is given for the Company to issue up to 20,000,000 listed Options (on a post-Consolidation basis) to the Lead Manager (and/or their nominees) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) any 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 directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the meeting 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.

8. Resolutions 8(a) – (d) – Approval to Issue Director Options to Directors – Ariel King, Cameron McLean, Simon Coxhell and Donald Garner

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

“That for the purposes of section 195(4) and section 208 of the Corporations Act and ASX Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue:

- (a) *3,000,000 Director Options to Ariel King (and/or his nominee/s);*
- (b) *3,000,000 Director Options to Cameron McLean (and/or his nominee/s);*
- (c) *3,000,000 Director Options to Simon Coxhell (and/or his nominee/s); and*
- (d) *3,000,000 Director Options to Donald Garner (and/or his nominee/s),*

on a post-Consolidation basis and otherwise on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of:

- (a) Resolution 8(a) by or on behalf of:
 - (i) Ariel King (and/or his nominees) 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 entity);
 - (ii) an Associate of that person or those persons;
- (b) Resolution 8(b) by or on behalf of:
 - (i) Cameron McLean (and/or his nominees) 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 entity);
 - (ii) an Associate of that person or those persons;
- (c) Resolution 8(c) by or on behalf of:
 - (i) Simon Coxhell (and/or his nominees) 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 entity);
 - (ii) an Associate of that person or those persons;
- (d) Resolution 8(d) by or on behalf of:
 - (i) Donald Garner (and/or his nominees) 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 entity);
 - (ii) an Associate of that person or those persons;

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way;
- (b) the Chair of the meeting 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 Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 8 Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

9. Resolution 9 – Approval to issue incentive securities to Aida Tabakovic

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the grant of 1,000,000 Options (on a post-Consolidation basis) to Aida Tabakovic (and/or her nominees) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) any 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 proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the meeting 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.

Dated 8 May 2023

BY ORDER OF THE BOARD

Aida Tabakovic
Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at Mining Corporate Boardroom, Level 8, 216 St Georges Terrace, Perth WA 6000 on 13 June 2023 commencing at 11:00am WST.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

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

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting via virtual means or attend in person, and are encouraged to lodge a directed 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 via virtual means or voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend via virtual means/or in person 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.

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

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); and
- (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; and
- (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).

Transfer of non-chair proxy to Chair in certain circumstances

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; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
 - (i) if a record of attendance is made for the meeting - the proxy is not recorded as attending;
 - (ii) 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.

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

2.2 Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on each Resolution, by marking "For", "Against" or "Abstain" for each of those resolutions.

2.3 Submit your Proxy Vote

2.3.1 Voting in person

To vote in person, attend the Meeting at the time, date and place set out above. To vote in person, attend the Meeting at the time, date and place set out above. To ensure the safety of all attendees at the Meeting, the Company will ensure any social distancing guidelines are observed.

Accordingly, should circumstances change to the safety of the attendees prior to the Meeting, the Company will make an announcement on the ASX market announcements platform

(ASX: GNM) and on the Company's website at <https://www.greatnorthernminerals.com.au>. Shareholders are urged to monitor ASX market announcements platform and the Company's website.

Shareholders may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect to receive annual reports. To do so, contact Computershare. Shareholders can also update their communication preferences via Computershare's website at www.computershare.com.au/easyupdate/GNM.

2.3.2 Voting by proxy

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

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

- (a) each Shareholder has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 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 changes to the Corporations Act made in 2011 mean that:

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

3. Resolution 1 – Re-election of Director – Mr Donald Garner

3.1 General

Clause 6.2 of the Constitution allows the Company to appoint any person as a Director in general meeting, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution (refer to clause 6.1(a)).

Any Director so appointed holds office only until the next following general meeting and is then eligible for re-election and shall be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Donald Garner (**Mr Garner**) having been appointed to fill a casual vacancy on 1 November 2022 will retire in accordance with clause 6.3(i) of the Constitution and being eligible seeks re-election.

3.2 Qualifications and other material directorships

Mr Garner, BSc (Hons) MSc MAusIMM MSEG is a geologist with over 25 years' experience in the resources industry. He is currently Managing Director of Iltani Resources Limited, a private Australian based company with a portfolio of future facing base metal and critical raw materials advanced exploration and development projects.

Previously, Mr Garner was Managing Director, and then subsequently Executive Director, of Red River Resources (ASX: RVR) between 2014–2021. As part of his role as an Executive Director, Mr Garner was responsible for developing strategy and engaging in business development. Whilst he was a Director of RVR, Mr Garner delivered exceptional value for shareholders, transforming the company from an ASX listed shell into a resource company with a portfolio of operating and development assets and a peak market capitalisation of A\$200m.

Prior to RVR, Mr Garner held senior executive roles in the resources sector and metals and mining corporate finance. Mr Garner has also worked as an exploration and mining geologist in Western Australia, Russia and Myanmar.

3.3 Independence

If re-elected, the Board considers Mr Garner will be an Independent Director.

3.4 Board Recommendation

The Board (excluding Mr Garner) recommends that Shareholders vote in favour of Resolution 1. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1.

4. Resolution 2 – Ratification of Prior issue of Consideration Shares

4.1 General

As announced on 26 April 2023, the Company and Stevsand Pty Ltd (ACN 062 565 931) (**Vendor**) entered into a binding term sheet (**Term Sheet**), for the Company to acquire 100% of the issued share capital of Stedle Exploration AB (Swedish Company number 5594097932) (**Stedle**) for the purpose of acquiring a 100% legal and beneficial interest in two projects being the Sukula Pegmatite Project and Kuusisuo Lithium Greisen & Pegmatite Project (collectively, the **Projects**) (**Acquisition**).

The material terms of the Term Sheet are set out in Schedule 2.

In consideration for the Acquisition, the Company agreed to issue the Vendor (and/or its nominees) the following:

- (a) AUD\$25,000 exclusive option fee for an exclusivity period of one (1) month from the execution date;
- (b) AUD\$25,000 cash consideration; and
- (c) 110,000,000 Shares (pre-Consolidation) (being 7,333,333 Shares (post-Consolidation)) (representing consideration of AUD\$275,000 at a deemed issue price of the lower of AUD\$0.0025 per Consideration Share (on a pre-Consolidation basis)) (**Consideration Shares**).

4.2 ASX Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions which are contained in Listing Rule 7.2 (which do not apply in the circumstance of this Resolution), Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. The Placement (as defined in Section 5.1) does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by the

Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting at which the Shareholders approve the 10% placement facility. The 10% placement facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

4.3 ASX Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 2 seeks Shareholder approval for the ratification of the issue of the Consideration Shares under and for the purpose of Listing Rule 7.4.

4.4 Technical Information required by Listing Rule 14.1A

If Resolution 2 is passed, the 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, the Company will not be able to issue the Consideration Shares.

4.5 Technical Information required by ASX 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) the Consideration Shares were issued to the Vendor (and/or its nominees). Out of the total 110,000,000 Consideration Shares (pre-Consolidation), the Company will issue 76,000,000 Consideration Shares to recipients that are not related parties, members of Key Management Personnel or substantial holders of the Company (nor Associates of any of these persons). The remaining 34,000,000 Consideration Shares (pre-Consolidation) will be issued to King Corporate Pty Ltd (ACN 626 031 892) (**King Corporate**), an entity which Mr Ariel Edward King is a director and controls (and therefore is an Associate of). Subject to and conditional upon completion of the Acquisition, Mr King was appointed as a Non-Executive Director of the Company. Accordingly, the Company has determined that it can rely on Exception 12 of ASX Listing Rule 10.12 and the exception in section 210 of the Corporations Act to issue 34,000,000 Consideration Shares (pre-Consolidation) to King Corporate under Listing Rule 7.1;
- (b) the maximum number of Consideration Shares to be ratified under Resolution 2 is 110,000,000 Shares (pre-Consolidation) (being 7,333,333 Shares (post-Consolidation));
- (c) the Consideration Shares are all 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 Consideration Shares were issued on 4 May 2023;

- (e) no funds were raised from the issue of the Consideration Shares as the Consideration Shares were issued as consideration for the Acquisition (at a deemed issue price of \$0.0025 (0.25 cents) per Consideration Share (on a pre-Consolidation basis));
- (f) the purpose of the issuing the Consideration Shares was to satisfy the Company's obligations under the Term Sheet;
- (g) a summary of the material terms of the Term Sheet is set out in Schedule 2;
- (h) a voting exclusion statement is included in Resolution 2 of this Notice.

4.6 Board Recommendation

The Directors of the Company believe Resolution 2 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

5. Resolutions 3(a) and 3(b) – Ratification of Prior Issue of Tranche 1 Placement Shares

5.1 Background

5.1.1 Placement

On 26 April 2023, the Company announced it was undertaking a capital raising of \$1,250,000 (before costs) (**Placement**), through the issue of up to 500,000,000 Shares (pre-Consolidation) (or being 33,333,333 (post-Consolidation)) (**Placement Shares**) to sophisticated and professional investors at an issue price of \$0.0025 per new Share. The Placement also consists of an issue of 500,000,000 (pre-Consolidation) (or being 33,333,333 (post-Consolidation)) free attaching listed Options in the Company on a 1:1 basis (exercisable at \$0.06 (post-Consolidation) with an expiration date of 1 July 2025) (**Placement Options**).

The Placement Shares were and will be issued in two separate tranches. A total of 317,262,744 Placement Shares (pre-Consolidation) (being 21,150,850 (post-Consolidation)) (**Tranche 1 Shares**) were issued pursuant to its existing capacity available under Listing Rules 7.1 and 7.1A as follows:

- (a) 146,357,646 Tranche 1 Shares (pre-Consolidation) (being 9,757,177 (post-Consolidation)) issued pursuant to the Company's existing capacity available under Listing Rule 7.1 (being the subject of Resolution 3(a)); and
- (b) 170,905,098 Tranche 1 Shares (pre-Consolidation) (being 11,393,673 (post-Consolidation)) issued pursuant to the Company's existing capacity available under Listing Rule 7.1A (being the subject of Resolution 3(b)).

The remaining 182,737,256 Placement Shares (pre-Consolidation) (being 12,182,484 (post-Consolidation)) are to be issued as part of Tranche 2 of the Placement (**Tranche 2 Shares**), subject to approval by Shareholders as detailed in Resolution 4.

The Placement Options have not yet been issued by the Company and will be issued subject to Shareholder approval (the subject of Resolution 5).

5.1.2 Lead Manager Mandate

The Placement was managed by CPS Capital Group Pty Ltd (ACN 088 055 636) (**Lead Manager**) who pursuant to the terms of a capital raising and corporate advisory engagement

with the Company (**Lead Manager Mandate**) will receive the following fees in respect of the Placement:

- (a) (**Capital Raising Fee**): The Company will pay the Lead Manager a management fee of 2% (exclusive of GST) and a placement fee of 4% (exclusive of GST) of the total funds raised from the Placement.
- (b) (**Options**): The Company will issue 20,000,000 listed Options (post-Consolidation) to the Lead Manager (and/or their nominees) exercisable at \$0.06 (post-Consolidation), expiring on 1 July 2025. The Company is seeking shareholder approval for the issue of the Lead Manager Options under Resolution 7.

The Lead Manager Mandate otherwise contains terms considered standard for an agreement of this nature.

5.2 Purpose and Use of Funds

The Company has confirmed the funds raised from the Placement will primarily be used to supplement working capital on the Company's existing projects. The Company's key North Queensland projects include the Golden Cup and Camel Creek projects which have found deposits of variable contents including gold, pyrite, arsenopyrite and stibnite.

The Company has also applied for an interest in the Red Mountain Project (more specifically EPM 28249). Further, a portion of the capital raising (being approximately \$135,000) will be used to explore the Projects with the Company's current intention to conduct historical reviews and geophysics.

5.3 Technical Information required by Listing Rule 14.1A

If Resolutions 3(a) and 3(b) are passed, the Tranche 1 Shares issued 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 Resolutions 3(a) and 3(b) are not passed, the Tranche 1 Shares issued will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

5.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 3(a) and 3(b):

- (a) The Tranche 1 Shares were issued to sophisticated and professional investors who are clients and contacts of the Lead Manager, none of whom are related parties, members of Key Management Personnel or substantial holders of the Company (nor Associates of any of these persons) holding more than 1% of the Company's current issued capital;
- (b) a total of 317,262,744 Tranche 1 Shares (pre-Consolidation) (being 21,150,850 Tranche 1 Shares (post-Consolidation) were issued:
 - (i) 146,357,646 (pre-Consolidation) (being 9,757,177 (post-Consolidation)) Tranche 1 Shares issued pursuant to Listing Rule 7.1;
 - (ii) 170,905,098 (pre-Consolidation) (being 11,393,673 (post-Consolidation)) Tranche 1 Shares issued pursuant to Listing Rule 7.1A;

- (c) the Tranche 1 Shares issued were all fully paid ordinary shares in the capital of the Company and issued on the same terms and conditions as the Company's existing Shares;
- (d) the Tranche 1 Shares were issued on or around 4 May 2023;
- (e) the issue price was \$0.0025 per Tranche 1 Share;
- (f) the purpose of the Placement has been detailed in Section 5.2 above;
- (g) the Tranche 1 Shares were not issued under an agreement; and
- (h) a voting exclusion statement is set out in the Notice, which precludes any persons who participated in the issue Tranche 1 Shares and their associates from voting on Resolutions 3(a) and 3(b).

5.5 Board Recommendation

The Directors of the Company believe Resolutions 3(a) and 3(b) are in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of those Resolutions.

6. Resolution 4 – Approval of Share Issue – Tranche 2 Placement Shares

6.1 General

As outlined in Section 5.1 above, subject to the Company obtaining prior shareholder approval, the Company intends to issue a further 182,737,256 Shares (pre-Consolidation) (or being 12,182,484 Shares (post-Consolidation)) at an issue price of \$0.0025 per Share to raise \$456,843 under the Placement.

Further details regarding the Placement are specified in Section 5.1.1 above.

6.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 4.2 above.

6.3 Technical Information required by Listing Rule 14.1A

If Resolution 4 is passed, the Tranche 2 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 4 is not passed, the Company will not be able to issue the Tranche 2 Shares.

6.4 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) The Tranche 2 Shares will be issued to sophisticated and professional investors who are clients and contacts of the Lead Manager, none of whom are related parties, members of Key Management Personnel or substantial holders of the Company (nor Associates of any of these persons) holding more than 1% of the Company's current issued capital;

- (b) the maximum number of Tranche 2 Shares to be issued under Resolution 4 is up to 182,737,256 Shares (pre-Consolidation) (or being 12,182,484 Shares (post-Consolidation));
- (c) the Tranche 2 Shares to be issued will all 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 Tranche 2 Shares will be issued no later than three (3) months after the date of the Meeting and it is intended that the issue will occur on the same date;
- (e) the issue price is \$0.0025 per Tranche 2 Share;
- (f) the purpose of the issue of the Tranche 2 Share is to raise funds consistent with Section 5.2 above;
- (g) the Tranche 2 Shares will not be issued under an agreement;
- (h) the Tranche 2 Shares are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 4 of this Notice.

6.5 Board Recommendation

The Directors of the Company believe Resolution 4 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

7. Resolution 5 – Approval to issue Placement Options

7.1 General

Resolution 5 seeks Shareholder approval for 500,000,000 free-attaching Placement Options (pre-Consolidation) (or being 33,333,333 free-attaching Placement Options (post-Consolidation)) to be issued to the Placement Participants.

Further details of the Placement are set out in Section 5.1.1 above.

7.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 4.2 above.

7.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of 500,000,000 Placement Options (pre-Consolidation) (or being 33,333,333 Placement Options (post-Consolidation)) to the Placement Participants. In addition, the issue of the Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of 500,000,000 Placement Options (pre-Consolidation) (or being 33,333,333 Placement Options (post-Consolidation)) to the Placement Participants.

7.4 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) 500,000,000 Placement Options (pre-Consolidation) (or being 33,333,333 Placement Options (post-Consolidation)) will be issued to the Placement Participants, none of whom are related parties, members of the Key Management Personnel, a substantial holder or an advisor to the Company (or an associate of any of these persons) and issued more than 1% of the Company's current issued capital. The Placement Participants were identified through a book build process, which involved the Lead Manager seeking expressions of interest to participate in the Placement;
- (b) a total of 500,000,000 Placement Options (pre-Consolidation) (or being 33,333,333 Placement Options (post-Consolidation)) will be issued in connection with the Placement. The Placement Options are free-attaching to the Placement Shares on a 1:1 basis;
- (c) the terms and conditions of the Placement Options are set out in Schedule 3;
- (d) the Placement Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the issue will occur on the same date;
- (e) the issue price of the Placement Options will be nil as they are being issued as free-attaching to the Placement Shares on a 1:1 basis. The Company has not and will not receive any other consideration for the issue of the Placement Options;
- (f) no funds will be raised by the issue of the Placement Options, rather, the purpose of the issue of the Placement Options is to entice investors given they are free-attaching to the Placement Shares. The purpose of the Placement and the funds raised from the Placement will be used for the purposes specified in Section 5.2 above;
- (g) the Placement Options will not be issued under an agreement;
- (h) the Placement Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 5 of this Notice.

7.5 Board Recommendation

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution 5.

8. Resolution 6 – Consolidation of Capital

8.1 General

Resolution 6 seeks Shareholder approval for the Company to undertake a consolidation of its capital on a 15 for 1 basis (**Consolidation**). The purpose of the Consolidation is to implement a more appropriate capital structure for the Company going forward.

8.2 Legal requirements

Section 254H of the Corporations Act provides that a company may by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

ASX Listing Rule 7.22.1 provides that, in a consolidation of capital, the number of options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to the ratio.

ASX Listing Rule 7.21 provides that an entity with convertible securities on issue (such as Performance Rights) may only reorganise its capital if the number of securities, or the conversion price, or both, is reorganised so that the holder of the convertible securities will not receive a benefit that holders of ordinary shares do not receive.

8.3 Fractional entitlements

Not all Security holders will hold that number of Securities which can evenly be divided by 15. Where a fractional entitlement occurs, the Company will round that fraction up to the nearest whole Security.

8.4 Taxation

It is not considered that any taxation implications will exist for Security holders arising from the Consolidation. However, Security holders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor its advisers, accept any responsibility of the individual taxation implications arising from the Consolidation.

8.5 Holding statements or certificates

All holding statements or certificates (as applicable) for Securities will cease to have an effect, except as evidence of entitlement to certain number of Securities on a post-Consolidation basis. After the Consolidation becomes effective, the Company will arrange for new holding statements or certificates (as applicable) for Securities to be issued to holders of those Securities. It is the responsibility of each Security holder to check the number of Securities held prior to the disposal of exercise (as the case may be).

8.6 Effect on capital structure

The effect which the Consolidation will have on the Company's capital structure (ignoring the effect of rounding of fractional entitlements on an individual Security holder basis) is set out in the tables below:

	Shares ¹		Listed Options ²		Unlisted Options	
	Pre-Consolidation	Post-Consolidation	Pre-Consolidation	Post-Consolidation	Pre-Consolidation	Post-Consolidation
Pre-Consolidation	2,136,313,720	142,420,915	469,653,803	31,310,254	66,787,242	4,452,483
Issue of Tranche 2 Shares (Resolution 4)	182,737,256	12,182,484	Nil	Nil	Nil	Nil

Issue of free-attaching Placement Options and Lead Manager Options (Resolutions 5 and 7) ²	Nil	Nil	Nil	53,333,333	Nil	Nil
Completion of all Resolutions³	2,319,050,976	154,603,399	469,653,803	84,643,587	66,787,242	4,452,483

Notes:

1. Fully paid ordinary shares in the capital of the Company (as at the date of this Notice), including the Consolidation Shares and Tranche 1 Placement Shares.
2. The terms of these Options are set out in the table below.
3. Assuming that no Options are exercised and subject to rounding.

The effect the Consolidation will have on the terms of the Options is as set out in the tables below:

Options – pre-Consolidation/post-Consolidation

Terms	Number (pre-Consolidation)	Number (post-Consolidation)
Existing Listed Options (ASX: GNMOB) Exercisable at \$0.022 (pre-Consolidation) or \$0.33 (post-Consolidation) expiring 1 July 2023	469,653,803	31,310,254
Unlisted Options Exercisable at variable prices expiring 19 November 2023	66,787,242	4,452,483
Placement Options (free attaching 1:1) (Proposed ASX Code: GNMOC) Exercisable at \$0.06 (post-Consolidation) expiring 1 July 2025	500,000,000	33,333,333 ¹
Lead Manager Options (Proposed ASX Code: GNMOC) Exercisable at \$0.06 (post-Consolidation) expiring 1 July 2025	Nil	20,000,000 ¹
Total	1,036,441,045	89,096,070

Notes:

1. Assuming the issue of the Placement Options and Lead Manager Options (Resolutions 5 and 7).

8.7 Indicative timetable

If Resolution 6 is passed, the Consolidation will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 7)) of the Listing:

Action	Date
Company announces Consolidation	26 April 2023
Company sends out the Notice of Meeting/Letter to Shareholders	12 May 2023
Shareholders pass Resolution 6 to approve the Consolidation	13 June 2023
Company announces Effective Date of Consolidation	13 June 2023
Effective Date of Consolidation	14 June 2023
Last day for pre-Consolidation trading	15 June 2023
Post-Consolidation trading commences on a deferred settlement basis	16 June 2023
Record Date	19 June 2023
Last day for the Company to register transfers on a pre-Consolidation basis	19 June 2023
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of Securities they hold	20 June 2023
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold and to notify ASX that this has occurred	26 June 2023

9. Resolution 7 – Approval to issue Lead Manager Options

9.1 General

Refer to Sections 5.1.1 and 5.1.2 above for a summary of the Placement and the Company's engagement of the Lead Manager pursuant to the Lead Manager Mandate (respectively).

Resolution 7 seeks Shareholder approval for the issue of 20,000,000 listed Options (post-Consolidation) to the Lead Manager (and/or their nominees) exercisable at \$0.06 (post-Consolidation) expiring on or before 1 July 2025 (**Lead Manager Options**). The purpose of the issue of these options is not to raise funds, (given the Lead Manager Options will be issued at a nominal price of \$0.00001 each) but as part consideration for the services provided by the Lead Manager under the Lead Manager Mandate.

9.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 4.2 above.

9.3 Technical Information required by ASX Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Lead Manager Options to the Lead Manager (and/or their nominees). In addition, the issue of the Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options to the Lead Manager.

9.4 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to this Resolution:

- (a) The Lead Manager Options will be issued to the Lead Manager (and/or their nominees), none of whom are related parties, members of Key Management Personnel or substantial holders of the Company (nor Associates of any of these persons);
- (b) the maximum number of Lead Manager Options to be issued to the Lead Manager (and/or their nominee) is 20,000,000 Options (post-Consolidation);
- (c) the Lead Manager Options will be issued no later than 3 months after the date of the Meeting and it is intended that the issue will occur on the same date, being the completion of the Placement;
- (d) the Lead Manager Options will be issued for nominal cash consideration of \$0.00001 each, as part of the consideration for the services provided by the Lead Manager in respect of the Placement and services under the Lead Manager Mandate. Accordingly, no material funds will be raised from the issue of the Lead Manager Options;
- (e) the Lead Manager Options will be issued on the terms and conditions specified in Schedule 3;
- (f) the issue of the Lead Manager Options is issued pursuant to the Lead Manager Mandate, the key terms of which are set out in Section 5.1.2;
- (g) the Lead Manager Options are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included for Resolution 7 of the Notice.

9.5 Board Recommendation

The Directors believe Resolution 7 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

10. Resolutions 8(a) – (d) – Approval to Issue Director Options to Directors – Ariel King, Cameron McLean, Simon Coxhell and Donald Garner

10.1 General

Resolutions 8(a), 8(b), 8(c) and 8(d) seeks the approval of Shareholders for the issue of a total of 12,000,000 Options (on a post-Consolidation basis) to Directors (**Director Options**) comprising 3,000,000 Director Options to Messrs Ariel King, Cameron McLean, Simon Coxhell and Donald Garner in accordance with section 208 of the Corporations Act and Listing Rule 10.11.

The Company proposes to issue the Director Options as follows:

Director	Number	Exercise Price	Expiry Date
Ariel King	3,000,000	\$0.06	1 July 2025
Cameron McLean	3,000,000	\$0.06	1 July 2025
Simon Coxhell	3,000,000	\$0.06	1 July 2025
Donald Garner	3,000,000	\$0.06	1 July 2025

The Director Options are being issued to incentivise and reward the Directors of the Company.

10.2 Section 195(a) of the Corporations Act

Each of the Directors have a material personal interest in the outcome of Resolutions 8(a), 8(b), 8(c) and 8(d) (as applicable to each Director) by virtue of the fact that Resolutions 8(a), 8(b), 8(c) and 8(d) are concerned with the issue of Director Options to Directors.

Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered.

In the absence of Shareholder approval under section 195(4) of the Corporations Act, the Directors may not be able to form a quorum at Board meetings necessary to carry out the terms of these Resolutions. The Directors have accordingly exercised their right under section 195(4) of the Corporations act to put the issue to Shareholders to determine.

10.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party of that public company unless one of a number of exceptions applies.

A “financial benefit” is defined in the Corporations Act in broad terms and includes the issue of securities. For the purpose of the General Meeting, a related party includes a director of the Company.

For the purposes of Chapter 2E of the Corporations Act, the Directors are related parties of the Company by virtue of the fact that they are Directors of the Company.

Section 208 of the Corporations Act provides that for a public company, or an entity that a public company controls, to give a financial benefit to a related third 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.

For the avoidance of doubt, the Company is seeking the approval of Shareholders for the purposes of Chapter 2E of the Corporations Act in respect of the Director Options proposed to be issued to the Directors.

Given that all of the Directors of the Company have a material person interest, the Directors cannot form a quorum to determine whether the giving of the financial benefit falls within an exception set out in Section 210 to 216 of the Corporations Act. Shareholder approval is therefore also sought for the purpose of Chapter 2E of the Corporations Act.

10.4 ASX Listing Rule 14.1A

If Resolutions 8(a), 8(b), 8(c) and 8(d) are passed, the Company will be able to proceed with issuing 12,000,000 Director Options. This will occur within one (1) month after the date of the Meeting (or such later date as permitted by an ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Options (because approval is being obtained under Listing Rule 10.11), the issue of the Director Options will not use up any of the Company's 15% placement capacity under Listing Rule 7.1.

If Resolutions 8(a), 8(b), 8(c) and 8(d) are not passed, the Company will not be able to proceed with the issue of the 12,000,000 Director Options to the Directors and the Company may consider alternative forms of remuneration in lieu of such issue.

10.5 ASX 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:

- (a) a Related Party;
- (b) 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;
- (c) 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;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) 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.

As the Directors participation by way of being issued the Director Options involves the issue of Options to Related Parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

10.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 8(a), 8(b), 8(c) and 8(d):

- (a) the Director Options will be issued to each of the existing Directors of the Company being Messrs Ariel King, Cameron McLean, Simon Coxhell and Donald Garner (and/or their nominees);
- (b) each of Messrs Ariel King, Cameron McLean, Simon Coxhell and Donald Garner fall within the category of Listing Rule 10.11.1 by virtue of being Directors of the Company;
- (c) the total number of Director Options to be issued to the Directors (on a post-Consolidation basis) is 12,000,000 Director Options comprising:
 - (i) 3,000,000 Director Options to be issued to Ariel King (and/or his nominees);
 - (ii) 3,000,000 Director Options to be issued to Cameron McLean (and/or his nominees);
 - (iii) 3,000,000 Director Options to be issued to Simon Coxhell (and/or his nominees); and
 - (iv) 3,000,000 Director Options to be issued to Donald Garner (and/or his nominees);
- (d) a summary of the material terms of the Director Options is set out in Schedule 3;
- (e) the Director Options will be granted to the Directors no later than one (1) month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX listing Rules) and it is anticipated the Director Options will be allocated on one date;
- (f) the Director Options will be issued for nil cash consideration and accordingly no funds will be raised. The Company will not receive any consideration in respect of the issue of the Director Options (other than in respect of funds received on exercise of the Director Options);
- (g) the value of the Director Options and the pricing methodology is set out in Schedule 4;
- (h) the purpose of the issue is to incentivise and reward the Directors;
- (i) the relevant interests of the Directors in securities of the Company as at the date of this Notice are:

Related Party	Shares	Options
Ariel King ¹	Nil	1,803,572 ²
Cameron McLean	24,752,980 ³	2,009,974 ³

Simon Coxhell	4,836,759 ⁴	187,970 ⁴
Donald Garner	600,000 ⁵	3,000,000 ⁵

Notes:

1. Ariel King was appointed to the Board on and from 1 May 2023.
2. 1,803,572 Options exercisable at \$0.022 on or before 1 July 2023 are indirectly held by King Corporate Pty Ltd.
3. Cameron McLean:
 - (a) Directly holds 1,891,715 Shares and 346,815 Options exercisable at \$0.022 on or before 1 July 2023;
 - (b) Indirectly by Reclaim Pty Ltd holds 6,180,000 Shares and 515,000 Options exercisable at \$0.022 on or before 1 July 2023;
 - (c) Indirectly by Cale Consulting Pty Ltd <The McLean Tyndall Family Trust> holds 9,185,265 Shares and 1,148,159 Options exercisable at \$0.022 on or before 1 July 2023; and
 - (d) Indirectly by Cale Retirement Pty Ltd <Cale Retirement A/C> holds 7,496,000 Shares.
4. 4,836,759 Shares and 187,970 Options (exercisable at \$0.022 on or before 1 July 2023) are held by Simon Coxhell indirectly through SC Lock Pty Ltd <SC Safe Super Fund A/C>.
5. Donald Garner:
 - (a) Directly holds 600,000 Shares; and
 - (b) Indirectly by Goatfell Super Fund Pty Ltd holds 3,000,000 Options exercisable at \$0.022 on or before 1 July 2023.

- (j) the remuneration from the Company to each Director and his associates for the prior financial year and the proposed remuneration for the current financial year are set out below:

Related Party	Current Financial Year (ending 30 June 2023) ¹	Prior Financial year (ending 30 June 2022) ¹
Ariel King ²	\$50,000	-
Cameron McLean	\$200,000	\$200,000
Simon Coxhell	\$50,000	\$200,000
Donald Garner ³	\$50,000	-

Notes:

1. Excluding superannuation.
2. Ariel King was appointed to the Board on and from 1 May 2023.
3. Donald Garner was appointed 1 November 2022.

- (k) the Director Options are not being issued under any agreement;
- (l) if the Director Options granted to the Directors are exercised, a total of 12,000,000 Shares would be allotted and issued. This will increase the number of Shares on issue (on a post-Consolidation basis) from 154,603,399 to 166,603,399 (assuming that no other Options are exercised and no other Shares are issued) with the effect that the shareholding of existing shareholders would be diluted by an aggregate of 7.20%;
- (m) the market price of Shares during the term of the Director Options would normally determine whether or not the Director Options are exercised. If, at any time any of the

Director Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Director Options, there may be a perceived cost to the Company;

- (n) the trading history of the Shares on ASX in the twelve (12) months before the date of this Notice of General Meeting is set out below:

	Price	Date/s
Highest	\$0.006	26 April 2022, 28 April 2022, 3 May 2022, 28 July 2022
Lowest	\$0.003	20 and 21 December 2022, 23 January 2023, 25 January 2023, 31 January 2023, 14 March 2023, 30 to 31 March 2023, 3 to 6 April 2023, 11 to 14 April 2023, 20 April 2023 to 21 April 2023, 24 April 2023
Last	\$0.003	26 April 2023

- (o) if Ariel King, Cameron McLean, Simon Coxhell and Donald Garner exercise all Director Options the subject of Resolutions 8(a), 8(b), 8(c) and 8(d), and no other Shares were issued by the Company, they would hold (on a post-Consolidation basis) 1.80%, 2.79%, 1.99% and 1.82% respectively of the issued capital of the Company, on an undiluted basis;
- (p) in respect of Resolutions 8(a), 8(b), 8(c) and 8(d):
- (i) the primary purpose of the grant of the Director Options is to reward the Directors and to provide cost effective consideration to the Directors for their ongoing commitment and contribution to the Company in their respective roles as Directors, whilst allowing the Company to maintain cash reserves for acquisitions and operations. In addition, the Board considers the grant of the Director Options to the Directors to be reasonable, given the necessity to attract high calibre professionals to the Company whilst maintaining the Company's cash reserves;
 - (ii) the Board (other than in respect of the relevant Resolution that they have an interest in) considered the extensive experience and reputation of the relevant Director within the industry, the current market price of Shares and current market practices when determining the number and exercise price of the Director Options to be issued to the Directors. Relevantly, the exercise price of the Director Options is the price that is approximately 33.33% higher than the price of the Shares on ASX on the date when the consideration of the grant of the Director Options was decided by the Board; and
 - (iii) the Board does not consider there are any significant opportunity costs to the Company in issuing the Director Options to the Directors;
- (q) each of Messrs Ariel King, Cameron McLean, Simon Coxhell and Donald Garner has a material person interest in the outcome of Resolutions 8(a), 8(b), 8(c) and 8(d) on the basis that all the Directors (or their nominee/s) are to be issued Director Options. For this reason, the Directors do not believe that it is appropriate to make recommendations on Resolutions 8(a), 8(b), 8(c) and 8(d) of this Notice;

- (r) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass these Resolutions; and
- (s) a voting exclusion statement is included for Resolution 8(a), 8(b), 8(c) and 8(d) of this Notice.

11. Resolution 9 – Approval to issue incentive securities to Aida Tabakovic

11.1 General

The Company has agreed, subject to Shareholder approval, to grant 1,000,000 Options (post-Consolidation) to Ms Aida Tabakovic (and/or her nominees) (**Secretary Options**) as remuneration for past services provided to the Company in her role as Company Secretary. Ms Tabakovic was first appointed as Company Secretary on 19 August 2019.

11.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 4.2 above.

11.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Secretary Options to Ms Tabakovic. In addition, the issue of the 1,000,000 Secretary Options to Ms Tabakovic 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 9 is not passed, the Company will not be able to proceed with the issue of the 1,000,000 Secretary Options to Ms Tabakovic.

11.4 Technical Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 9:

- (a) the Secretary Options will be issued to Ms Tabakovic (and/or her nominees), who is not a related party of the Company;
- (b) the maximum number of securities the Company may grant under Resolution 9 is 1,000,000 Options;
- (c) the terms and conditions of the Secretary Options are set out in Schedule 3. Shares issued on exercise of the Secretary Options will be Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (d) the Secretary Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the issue will occur on the same date;
- (e) the issue price of the Secretary Options will be nil as they are being issued as remuneration in connection with Ms Tabakovic's role as Company Secretary;

- (f) no funds will be raised by the issue of the Secretary Options to Ms Tabakovic;
- (g) the Secretary Options will not be issued under an agreement;
- (h) the Secretary Options are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 9 of this Notice.

11.5 Board Recommendation

The Board believes this Resolution is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution 9.

Schedule 1 – Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

Acquisition has the meaning given to it in Section 4.1 of the Explanatory Memorandum.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

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

Board means the board of Directors.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Great Northern Minerals Limited (ACN 000 002 111).

Consideration Shares has the meaning given to it in Section 4.1 of the Explanatory Memorandum.

Consolidation has the meaning given in Section 8.1 of the Explanatory Memorandum.

Constitution means the constitution of the Company as at the commencement of the Meeting.

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

Director means a director of the Company.

Director Options has the meaning given to it in Section 10.1 of the Explanatory Memorandum.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Lead Manager means CPS Capital Group Pty Ltd (ACN 088 055 636).

Lead Manager Mandate has the meaning given to it in Section 5.1.2 of the Explanatory Memorandum.

Lead Manager Options has the meaning given to it in Section 9.1 of the Explanatory Memorandum.

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

Meeting or **General Meeting** has the meaning in the introductory paragraph of the Notice.

Mr Garner has the meaning given to it in Section 3.1 of the Explanatory Memorandum.

Notice means this notice of meeting.

Option means an option which entitles the holder to subscribe for one Share.

Placement has the meaning given to it in Section 5.1.1 of the Explanatory Memorandum.

Placement Options has the meaning given to it in Section 5.1.1 of the Explanatory Memorandum.

Placement Participants means the parties who subscribed for Placement Shares and Placement Options under the Placement.

Placement Shares has the meaning given to it in Section 5.1.1 of the Explanatory Memorandum.

Projects means the Kuusisuo Lithium Greisen & Pegmatite Project and Sukula Pegmatite Project.

Proxy Form means the proxy form attached to the Notice.

Related Party has the meaning set out in the ASX Listing Rule 10.11.

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Secretary Options has the meaning given to it in Section 11.1 of the Explanatory Memorandum.

Section means a section contained in this Explanatory Memorandum.

Security or **Securities** means a Share, Option or any other type of security in the capital of the Company.

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

Shareholder means a shareholder of the Company.

Stedle has the meaning given to it in Section 4.1 of the Explanatory Memorandum.

Term Sheet has the meaning given to it in Section 4.1 of the Explanatory Memorandum.

Tranche 1 Shares has the meaning given to it in Section 5.1.1 of the Explanatory Memorandum.

Tranche 2 Shares has the meaning given to it in Section 5.1.1 of the Explanatory Memorandum.

Vendor means Stevsand Pty Ltd (ACN 062 565 931).

WST means Western Standard Time, being the time in Perth, Western Australia.

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

Schedule 2 – Material Terms of the Term Sheet

The material terms of the Term Sheet are set out below:

- (a) **(Consideration):** Subject to satisfying the Conditions Precedent, the Company agrees to pay the Vendor (and/or its nominee) the following consideration:
- (i) AUD\$25,000 cash option fee which granted the Company an exclusive option to purchase 100% of the issued share capital in Stedle;
 - (ii) AUD\$25,000 cash consideration; and
 - (iii) AUD\$275,000 worth fully paid ordinary shares in the Company at a deemed issue price of the lower of AUD\$0.0025 per Consideration Share (on a pre-Consolidation basis) or the price of any capital raising conducted by the Company prior to Settlement of the Acquisition (on a pre-consolidation basis).

The Parties acknowledged and agreed that the Company may undertake a Consolidation on the terms it sees fit. Accordingly, the Consideration Shares being issued by the Company are on a pre-Consolidation basis.

- (b) **(Conditions Precedent):** The Acquisition is subject to and conditional upon the following material conditions precedent:
- (i) completion of due diligence by the Company on Stedle, the issued capital in Stedle and the Projects to the reasonable satisfaction of Company in its sole discretion;
 - (ii) the Company exercising its option to purchase the issued capital of Stedle commencing from the date the Term Sheet is executed to the date that is one (1) month from the execution date;
 - (iii) the Parties obtaining all necessary regulatory and shareholder approvals pursuant to the ASX Listing Rules, Corporations Act and their constituent documents, to allow the Parties to lawfully complete the matters set out in this Term Sheet (if any).

The Term Sheet otherwise contains terms and conditions standard for an agreement of this nature.

Schedule 3 – Terms of the Lead Manager Options, Placement Options, Director Options and Secretary Options

The terms and conditions of the Lead Manager Options and Placement Options are as follows:

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option is \$0.06 (post-Consolidation) (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 1 July 2025. An 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) **Quotation**

The Company will apply for quotation of the Options.

(f) **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.

(g) **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**).

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

Following the Exercise Date and within the time period specified by the ASX Listing Rules, 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 (g)(ii) 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.

(i) **Shares issued on exercise**

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

(j) **Reconstruction of capital**

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

(k) **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.

(l) **Transferability**

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


Schedule 4 – Director Options Valuation (pre-Consolidation)

The Director Options to be issued pursuant to Resolutions 8(a), 8(b), 8(c) and 8(d) have been valued by internal management.

Using the Black & Scholes option pricing model and based on the assumptions set out below, the Director Options were ascribed the following value:

Assumptions:	
Valuation date	26 April 2023
Market price of Shares	\$0.003
Exercise price	\$0.004
Expiry date	1 July 2025
Risk free interest rate	2.98%
Volatility (discount)	100%
Indicative value per Related Party Option	\$0.00248
Total value of Related Party Options	\$29,760
- Ariel King	\$7,440
- Cameron McLean	\$7,440
- Simon Coxhell	\$7,440
- Donald Garner	\$7,440

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 **11:00am (AWST) on Sunday, 11 June 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: 182620

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.

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

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I/We being a member/s of Great Northern Minerals Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Great Northern Minerals Limited to be held at Mining Corporate Boardroom, Level 8, 216 St Georges Terrace, Perth, WA 6000 on Tuesday, 13 June 2023 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 8a, 8b, 8c and 8d (except where I/we have indicated a different voting intention in step 2) even though Resolutions 8a, 8b, 8c and 8d are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 8a, 8b, 8c and 8d by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain		For	Against	Abstain	
1	Re-election of Director – Mr Donald Garner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8a	Approval to Issue Director Options to Directors – Ariel King	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Ratification of Prior issue of Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8b	Approval to Issue Director Options to Directors – Cameron McLean	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3a	Ratification of Prior Issue of 146,357,646 Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8c	Approval to Issue Director Options to Directors – Simon Coxhell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3b	Ratification of Prior Issue of 170,905,098 Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8d	Approval to Issue Director Options to Directors – Donald Garner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval of Share Issue – Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Approval to issue incentive securities to Aida Tabakovic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval to issue Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6	Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
7	Approval to issue Lead Manager Options	<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	Securityholder 2	Securityholder 3	/ /
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details (Optional)

Mobile Number	Email Address
<input type="text"/>	<input type="text"/>

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

