



**Revolver Resources Holdings Ltd
ACN 651 974 980**

Notice of General Meeting

The General Meeting of the Company will be held as follows:

Time and date: 27 June 2023 at 10.00am (AEST)

In-person: Level 23, 240 Queen Street, Brisbane Queensland 4000

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on 07 3016 5000

Shareholders are urged to vote by lodging the Proxy Form

Revolver Resources Holdings Ltd
ACN 651 974 980
(Company)

Notice of General Meeting

Notice is hereby given that the General Meeting of Shareholders of Revolver Resources Holdings Ltd will be held at Level 23, 240 Queen Street, Brisbane Queensland 4000 on 27 June 2023 at 10.00am (AEST) **(Meeting)**.

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 25 June 2023 at 10.00am hours before meeting.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolutions

Resolution 1 – Ratification of Placement Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,686,154 Shares, on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 - Ratification of Placement Options

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,343,077 Options, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 - Ratification of Technical Advisor Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,600,000 Technical Advisor Shares, as follows:

- (a) 675,000 Technical Advisor Shares issued under Listing Rule 7.1; and
- (b) 975,000 Technical Advisor issued under Listing Rule 7.1,

on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 - Ratification of Mt Bennett Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,516,694 Mt Bennett Shares, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 - Approval of issue of Shares and Options to director – Brian McDonald

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

'That, pursuant to and in accordance with section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,923,077 Shares and 961,538 Options to Director Brian McDonald (or his nominee), on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 - Approval of issue of Shares and Options to director - Paul McKenna

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

'That, pursuant to and in accordance with section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 769,231 Shares and 384,616 Options to Director Paul McKenna (or his nominee), on the terms and conditions in the Explanatory Memorandum.'

Resolution 7 - Approval of issue of Shares and Options related party – Ranger Resources

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

'That, pursuant to and in accordance with section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 2,307,692 Shares and 1,153,846 Options to Ranger Resources Pty Ltd, a related party, on the terms and conditions in the Explanatory Memorandum.'

Resolution 8 – Approval of Options under Convertible Loan

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, approval is given for the Company to issue Options to Kamjoh Pty Ltd under the Convertible Loan Agreement, on the terms and conditions in the Explanatory Memorandum.'

Resolution 9 – Ratification of Lodge Placement Options

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Options, on the terms and conditions in the Explanatory Memorandum.'

Voting exclusions

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

- (a) **Resolution 1:** by or on behalf of a person who participated in the issue, or any of their respective associates, or their nominees.
- (b) **Resolution 2:** by or on behalf of a person who participated in the issue, or any of their respective associates, or their nominees.
- (c) **Resolution 3:** by or on behalf of a person who participated in the issue, or any of their respective associates, or their nominees.
- (d) **Resolution 4:** by or on behalf of a person who participated in the issue, or any of their respective associates, or their nominees.
- (e) **Resolution 5** by or on behalf of Brian McDonald, or any of his associates, or his nominees, or any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).
- (f) **Resolution 6:** by or on behalf of a Paul McKenna, or any of his associates, or his nominees, or any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).
- (g) **Resolution 7:** by or on behalf of a Ranger Resources Pty Ltd, Paul McKenna, Pat Williams, or any of his associates, or his nominees, or any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).
- (h) **Resolution 8:** by or on behalf of a person who participated in the issue, or any of their respective associates, or their nominees.
- (i) **Resolution 9:** by or on behalf of a person who participated in the issue, or any of their respective associates, or their nominees.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (j) 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;
- (k) 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
- (l) 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.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'James Bahen', written in a cursive style.

James Bahen
Company Secretary
Revolver Resources Holdings Ltd
Dated: 29 May 2023

Revolver Resources Holdings Ltd
ACN 651 974 980
(Company)

Explanatory Memorandum

1. Introduction

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 Level 23, 240 Queen Street, Brisbane Queensland 4000 on Tuesday, 15 November 2022 at 11:00am (AEST).

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 Resolution will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Ratification of Placement Shares
Section 4	Resolution 2 – Ratification of Placement Options
Section 5	Resolution 3 – Ratification of Technical Advisor Shares
Section 6	Resolution 4 – Ratification of Mt Bennett Shares
Section 7	Resolution 5, 6 and 7 - Approval of issue of Shares and Options to directors and related party
Section 8	Resolution 8 – Approval of Options under Convertible Loan
Section 9	Resolution 9 – Ratification of Lodge Placement Options
Schedule 1	Definitions

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

2. Action to be taken by Shareholders

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

2.1 Voting in person

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

2.2 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:

- (d) 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);
- (e) 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;
- (f) 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
- (g) 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:

- (h) 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;
- (i) the appointed proxy is not the chair of the meeting;

- (j) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (k) 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.

Your proxy voting instruction must be received by 11:00am (AEST) on Sunday, 13 November 2022, being not later than 48 hours before the commencement of the Meeting

2.3 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.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at hello@revolverresources.com.au by 25 June 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).

3. **Resolution 1 – Ratification of Placement Shares**

3.1 **General**

On 5 May 2023, the Company completed a placement of 10,686,154 Shares at an issue price of \$0.13 per Share to raise approximately \$1.39 million, before costs (**Placement Shares**).

The Placement Shares were issued without Shareholder approval using the Company's placement capacity under Listing Rule 7.1.

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

3.2 **Listing Rules 7.1 and 7.4**

The Company issued the Placement Shares without prior Shareholder approval pursuant to its additional 10% placement capacity under Listing Rule 7.1A.

Listing Rule 7.1A provides, subject to a number of exemptions, that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in Listing Rule 7.1.

The issue of the Placement Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1A for the 12 month period following the date of issue of the Placement Shares.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1A. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1A those securities will from that date be included in variable "A" in the formula in Listing Rules 7.1 and 7.1A.2 for the purpose of calculating the annual placement capacity of the Company under both Listing Rules 7.1 and 7.1A. and so it 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 7.1A.

If Resolution 1 is passed, the issue of the December 2021 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 date of issue of the December 2021 Placement Shares.

If Resolution 1 is not passed, the issue of the Placement Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

a) The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified and selected

The Placement Shares were issued to the Placement Participants, none of whom is a related party or substantial holder of the Company, a member of the Company's key management personnel, an adviser to the Company or an associate of any of those persons. Lodge Corporate Services Pty Ltd (AFSL 246271) acted as lead manager to the Placement. The Placement Participants were identified through a book build process, which involved Lodge seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of Lodge.

b) Number of securities and class of securities issued

The 10,686,154 Shares were issued pursuant to Listing Rule 7.1A.

c) Terms of the Securities

The Placement Shares issued were 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) Date of issue

The Placement Shares were issued on 5 May 2023.

e) Issue price or other consideration

The Placement Shares were issued at \$0.13 per Share.

f) Purpose of the issue, including the intended use of funds raised

The proceeds from the issue of the Placement Shares are to be primarily used towards drilling of high-priority copper targets at the Company's Osprey and Dianne Projects in northern Queensland.

g) Relevant agreement

The Placement Shares were issued pursuant to the Placement Offer Letter.

h) Voting exclusion statement

A voting exclusion statement is included in the Notice.

3.3 Additional information

Resolution 1 is an ordinary resolution.

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

4. Resolution 2 – Ratification of Placement Options

4.1 General

On 5 May 2023, Company completed a placement of 10,686,154 Shares at an issue price of \$0.13 per Share together with 5,343,007 attaching unlisted new Options on a 1 for 2 basis (**Placement Options**). The Placement Options have a term of 36 months, a strike price of \$0.20 and convert on a 1 for 1 basis.

4.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The issue of the Placement Options does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Placement Options.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made without shareholder approval under 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 and so it 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.

If Resolution 2 is passed, 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 the Company can issue without shareholder approval over the 12 month period following the date of issue of the Placement Options.

If Resolution 2 is not passed, the issue of the Placement Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Placement Options.

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

a) The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified and selected

The Placement Options were issued to the Placement Participants, none of whom is a related party or substantial holder of the Company, a member of the Company's key management personnel, an adviser to the Company or an associate of any of those persons. Lodge Corporate Services Pty Ltd (AFSL 246271) acted as lead manager to the Placement. The Placement Participants were identified through a book build process,

which involved Lodge seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of Lodge.

b) Number of securities and class of securities issued

5,343,007 Options were issued pursuant to Listing Rule 7.1.

c) Terms of the Securities

The Placement Options have a term of 36 months, a strike price of \$0.20 and convert on a 1 for 1 basis. A summary of the material terms and conditions of the Placement Options are set out in Schedule 2.

d) Date of issue

The Placement Options were issued on 5 May 2023.

e) Issue price or other consideration

Nil.

f) Purpose of the issue, including the intended use of funds raised

The Placement Options were issued in connection with the issue of the Placement Shares. The proceeds from the exercise of the Placement Options will be primarily used towards drilling of high-priority coppertargets at the Company's Osprey and Dianne Projects in northern Queensland.

g) Relevant agreement

The Placement Options were issued pursuant to the Placement Offer Letter.

h) Voting exclusion statement

A voting exclusion statement is included in the Notice.

5. Resolution 3 – Ratification of Technical Advisor Shares

5.1 General

As part consideration for the provision of technical geographical services, the Company issued 1,600,000 Shares to GlobalOre Advisory Pty Limited (or its nominees), as follows:

(a) 625,000 Shares on 21 November 2022; and

(b) 975,000 Shares on 13 March 2023,

(together, the **Technical Advisor Shares**).

The Technical Advisor Shares were issued without Shareholder approval using the Company's placement capacity under Listing Rule 7.1.

Resolution 3(a) and (b) seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Technical Advisor Shares.

5.2 **Summary of terms of Technical Services Agreement**

As previously announced, on 1 January 2022, the Company entered into a consultancy agreement with GlobalOre for the provision of project management and technical services for mineral properties. The services include (but are not limited to):

- (a) preparation of exploration work programs;
- (b) exploration program management;
- (c) high level technical interpretation and recommendations;
- (d) geological mapping and sampling;
- (e) drill hole logging;
- (f) sampling and QAQC protocols, distribution of geochemical results, monitoring, analysis and reporting on the performance of the clients' geochemical QAQC program;
- (g) spectral data acquisition, processing and interpretation; and
- (h) lithogeochemistry analysis.

The Technical Services Agreement was for a term of 15 months from the commencement date, being until 1 April 2023.

As part of the remuneration of GlobalOre the Company had agreed to issue the Technical Adviser Shares.

5.3 **Listing Rules 7.1 and 7.4**

The issue of the Technical Advisor 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 Listing Rule 7.1 for the 12 month period following the issue of the Technical Advisor 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(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, without the requirement to obtain prior Shareholder approval.

If Resolution 3(a) is passed, 625,000 Technical Advisor 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(b) is passed, 975,000 Technical Advisor 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(a) is not passed, 625,000 Technical Advisor 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 625,000 equity securities for the 12 month period following the issue of those Technical Advisor Shares.

If Resolution 3(b) is not passed, 975,000 Technical Advisor 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 975,000 equity securities for the 12 month period following the issue of those Technical Advisor Shares.

5.4 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 Technical Advisor Shares:

- (a) The Technical Advisor Shares were issued to GlobalOre Advisory Pty Limited (or its nominees), who is not a related party of the Company.
- (b) A total of Technical Advisor Shares were issued using the Company's placement capacity under Listing Rule 7.1.
- (c) The Technical Advisor Shares were issued as fully paid ordinary Shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Technical Advisor Shares were issued as follows:
 - (i) 625,000 Technical Advisor Shares were issued on 21 November 2022; and
 - (ii) 975,000 Technical Advisor Shares were issued on 13 March 2023.
- (e) The Technical Advisor Shares were issued for nil cash consideration as part consideration for the provision of technical geographical services to the Company.
- (f) The Technical Advisor Shares were issued pursuant to the terms of the Technical Services Agreement, a summary of which is in Section 5.2 above.
- (g) A voting exclusion statement is included in the Notice.

5.5 Additional information

Resolution 3(a) and (b) are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolution 3(a) and (b).

6. Resolution 4 – Ratification of Mt Bennett Shares

6.1 General

On 18 October 2022, the Company issued 2,516,694 Shares to Great Southern Mining Limited (or its nominees) (**GSM**), as consideration for the Company's acquisition of Mt Bennett Exploration Pty Ltd (**Mt Bennett Shares**).

The Mt Bennett Shares were issued without Shareholder approval using the Company's placement capacity under Listing Rule 7.1.

Resolution 4 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Mt Bennett Shares.

6.2 Summary of terms of the transaction

On 12 July 2022, the Company entered into an GSM Option Deed with GSM in respect of the Company's purchase of Mt Bennett Exploration Pty Ltd (**GSM Option Deed**). The key terms of the ensuing transaction were as follows:

- (a) In July 2022, the Company paid GSM an option fee of \$100,000 upon execution of the GSM Option Deed, which enabled the Company to purchase two Exploration Permits for Minerals;
- (b) The Company had the right to exercise the option for a period of up to 12 months from the signing of the GSM Option Deed;
- (c) Following the successful transfer of tenements by GSM into a newly created subsidiary, Mt Bennett Exploration Pty Ltd, GSM exercised its put option which triggered an agreed Sale and Purchase Agreement (**Sale and Purchase Agreement**);
- (d) The consideration payable to GSM upon completion of the Sale and Purchase Agreement consisted of a further \$150,000 cash together with the issuing of the Mt Bennett Shares.

The GSM Option Deed and subsequent sale and purchase agreement contained various other provisions considered customary for agreements of this nature.

6.3 Listing Rules 7.1 and 7.4

The issue of the Mt Bennett 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 Listing Rule 7.1 for the 12 month period following the issue of the Mt Bennett 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 4 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 4 is passed, 2,516,694 Mt Bennett 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 Mt Bennett 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 2,516,694 equity securities for the 12 month period following the issue of those Mt Bennett Shares.

6.4 **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 Mt Bennett Shares:

- (a) The Mt Bennett Shares were issued to Great Southern Mining Limited (or its nominees), who is not a related party of the Company.
- (b) A total of 2,516,694 Mt Bennett Shares were issued using the Company's placement capacity under Listing Rule 7.1.
- (c) The Mt Bennett Shares were issued as fully paid ordinary Shares and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Mt Bennett Shares were issued on 18 October 2022.
- (e) The Mt Bennett Shares were issued for nil cash consideration as part consideration for the provision of the GSM Option Deed and Sale and Purchase Agreement.
- (f) The Mt Bennett Shares were issued pursuant to the terms of the GSM Option Deed and Sale and Purchase Agreement, that are summarised in Section 6.2 above.
- (g) A voting exclusion statement is included in the Notice.

6.5 **Additional information**

Resolution 4 is an ordinary resolution.

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

7. **Resolution 5, 6 and 7 - Approval of issue of Shares and Options to directors and related party**

7.1 **General**

As part of the Placement referred to in Resolution 1 and 2, the Company proposes to raise approximately \$0.65 million through the issue of 5,000,000 Shares at an issue price of \$0.13 per Share, together with 2,500,000 attaching unlisted new Options on a 1 for 2 basis to the following Directors and related party (**Related Party Shares and Options**):

Name	Shares	Options
Brian McDonald	1,923,077 Shares	961,538 Options

Paul McKenna	769,231 Shares	384,616 Options
Ranger Resources Pty Ltd	2,307,692 Shares	1,153,846 Options

Accordingly, Resolutions 5, 6 and 7 seek Shareholder approval for the issue of the Related Party Shares and Options, on the terms set out below.

7.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

For the purposes of Chapter 2E of the Corporations Act, the issue of the Related Party Shares and Options constitutes the giving of a financial benefit to:

- (c) Paul McKenna and Brian McDonald, who are a related parties of the company, by virtue of them being Directors; and
- (d) Ranger Resources Pty Ltd, by virtue of its association with Directors Paul McKenna and Pat Williams.

It is the view of the Directors that the exceptions set out in sections 210 to 216 of the Corporations Act do apply to the issue of the Related Party Shares and Options because they are being issued on the same terms and conditions as the Placement Shares and Placement Options, each of which were arm's length transactions. Accordingly, Shareholder approval is sought for the issue of the Related Party Shares and Options for the purposes of section 208 of the Corporations Act because the issue is the provision of a financial benefit on arm's length terms.

7.3 Listing Rule 10.11

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

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3;
or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Related Party Shares and Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 5, 6 and 7 seek Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

7.4 **Technical information required by Listing Rule 14.1A**

If Resolutions 5, 6 and 7 are passed, the Company will be able to proceed with the issue of the Related Party Shares and Options to the Directors and related party within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party Shares and Options (because approval is being obtained under Listing Rule 10.11), the issue of the Shares and Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 5, 6 and 7 are not passed, the Company will not be able to proceed with the issue of the Related Party Shares and Options and the corresponding \$0.65m from the related parties will not be raised.

7.5 **Specific Information required by Listing Rule 10.13**

In accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to the proposed issue of shares and options under the issue of the Related Party Shares and Options:

(a) the related parties are:

(i) Paul McKenna; and

(ii) Brian McDonald

by virtue of them being a Directors, and

(iii) Ranger Resources Pty Ltd, by virtue of its association with Directors Paul McKenna and Pat Williams

(b) the maximum number of Shares and Options to be issued to the related parties is set out below:

Name	Shares	Options
------	--------	---------

Brian McDonald	1,923,077 Shares	961,538 Options
Paul McKenna	769,231 Shares	384,616 Options
Ranger Resources Pty Ltd	2,307,692 Shares	1,153,846 Options

- (c) the shares will be fully paid ordinary shares in the capital of the Company and will be issued on the same terms and conditions as the Company's existing shares;
- (d) the options have a strike price of \$0.20, a term of 36 months from the date of issue and convert on a 1 for 1 basis. A summary of the material terms and conditions of the Options under the Related Party Shares and Options are set out in Schedule 2;
- (e) the Related Party Shares and Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (f) the issue price of the shares will be \$0.13 per Share, being the same issue price as Shares issued to other participants in the Placement. The Company will not receive any other consideration for the issue of the Shares;
- (g) the Related Party Shares and Options are not intended to remunerate or incentivise the Directors;
- (h) the Related Party Shares and Options are not being issued under an agreement; and
- (i) a voting exclusion statement is included in Resolutions 5, 6 and 7 of the Notice.

8. Resolution 8 – Approval of Options under Convertible Loan

8.1 General

On 2 May 2023, the Company entered into a binding term sheet for a convertible loan agreement, with existing shareholder, Kamjoh Pty Ltd (**Kamjoh**), which is not a related party. The Company and Kamjoh subsequently entered into a longer form binding Convertible Loan Agreement.

Under the Convertible Loan Agreement, Kamjoh is to provide a \$3,000,000 loan to the Company, with interest accruing at 7.5% p.a. which the Company may elect to capitalise. As consideration for entry into Convertible Loan Agreement, Kamjoh was issued 1,000,000 unlisted options in the Company with a strike price of A\$0.25 per share, an expiry of 36 months from the date of issue and converting on a 1 for 1 basis (**Facility Options**). A

summary of the material terms and conditions of the convertible loan agreement are set out in Schedule 5.

8.2 **Listing Rule 7.1**

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The issue of the Facility Options does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it will effectively use 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 date of issue of the Facility Options.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 8 is passed, the issue of the Facility Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the date of issue of the Facility Options.

If Resolution 8 is not passed, the issue of the Facility Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Facility Options.

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

a) The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified and selected

The Facility Options were issued to Kamjoh Pty Ltd.

b) Number of securities and class of securities issued

1,000,000 Options were issued pursuant to Listing Rule 7.1.

c) Terms of the Securities

The Facility Options were issued on the terms and conditions set out in the Convertible Loan Agreement. A summary of the material terms and conditions of the Facility Options are set out in Schedule 3.

d) Date of issue

The Facility Options were issued on 24 May 2023.

e) Issue price or other consideration

Nil.

f) Purpose of the issue, including the intended use of funds raised

The issue of the Facility Options is a fee in connection with the Convertible Loan Agreement. The proceeds from the exercise of the Facility Options will be primarily used towards drilling of high-priority coppertargets at the Company's Osprey and Dianne Projects in northern Queensland.

g) Relevant agreement

The Facility Options were issued pursuant to the Convertible Loan Agreement.

h) Voting exclusion statement

A voting exclusion statement is included in the Notice.

9. Resolution 9 – Ratification of Lodge Placement Options

9.1 General

Lodge Corporate Services Pty Ltd (**Lodge**) acted as Lead Manager to the Placement pursuant to an agreement between Lodge and the Company dated 13 April 2023 (**Letter of Engagement**). As consideration for this undertaking, the Company agreed to pay Lodge a 6% fee on the Placement funds raised as well as issue 1,000,000 unlisted options in the Company (**Lodge Options**). The Lodge Options have a term of 48 months from the issue date under the Placement, have a strike price of \$0.20 and convert on a 1 for 1 basis.

9.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The issue of the Lodge Options does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Lodge Options.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made without shareholder approval under 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 and so it 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.

If Resolution 9 – Ratification of Lodge Placement Options is passed, the issue of the Lodge Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the date of issue of the Lodge Options.

If Resolution 9 – Ratification of Lodge Placement Options is not passed, the issue of the Lodge Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Lodge Options.

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

a) The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified and selected

The Lodge Options were issued to Lodge Services Corporate Pty Ltd who is not a related party of the Company.

b) Number of securities and class of securities issued

1,000,000 options were issued pursuant to Listing Rule 7.1.

c) Terms of the Securities

The Lodge Options were issued on the terms and conditions set out in the Letter of Engagement. A summary of the material terms and conditions of the Lodge Options are set out in Schedule 4.

d) Date of issue

The Lodge Options were issued on 17 May 2023.

e) Issue price or other consideration

Nil.

f) Purpose of the issue, including the intended use of funds raised

The issue of the Lodge Options is a fee in connection with the Letter of Engagement. The proceeds from the exercise of the Lodge Options will be primarily used towards drilling of high-priority coppertargets at the Company's Osprey and Dianne Projects in northern Queensland.

g) Relevant agreement

The Lodge Options were issued pursuant to the Letter of Engagement.

h) Voting exclusion statement

A voting exclusion statement is included in the Notice.

Schedule 1 Definitions

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

\$ or A\$	means Australian Dollars.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AEST	means Australian Eastern Standard Time, being the time in Sydney, New South Wales.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Revolver Resources Holdings Ltd (ACN 651 974 980).
Convertible Loan Agreement	means the agreement between the Company and Kamjoh Pty Ltd ACN 152 558 551 dated 24 May 2023.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Facility Options	means the 1,000,000 Options with a term of 36 months and a strike price of \$0.25, issued to Kamjoh Pty Ltd under the Convertible Loan Agreement, as more fully described in section 8.1 and on the terms set out in Schedule 3.
GSM Option Deed	means the deed between the Company and Great Southern Mining Limited dated 12 July 2022.
Letter of Engagement	means the agreement between the Company and Lodge Corporate Pty Ltd dated 13 April 2023.
Listing Rules	means the listing rules of ASX.
Lodge Options	means 1,000,000 Options with a term of 48 months and a strike price of \$0.20, issued to Lodge Corporate Services Pty Ltd under the Letter of Engagement, as more fully described in section 9.1 and on the terms set out in Schedule 4.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Mt Bennett Shares	means the 2,516,694 Shares issued to Great Southern Mining Limited (or its nominees), as more fully described in section 6.
Notice	means this notice of general meeting.

Option	means an option in the Company that, pursuant to its applicable terms, can be converted into a Share.
Placement	means the capital raise constituted of the issue of the Placement Shares and Placement Options.
Placement Offer Letter	means the offer letter in respect of the Placement sent to prospective Placement Participants by the Company dated 27 April 2023.
Placement Options	means the 5,343,007 Options with a term of 36 months and a strike price of \$0.20, as more fully described in section 4.1 and on the terms set out in Schedule 2.
Placement Participants	means the parties who were issued Placement Shares and Placement Options under the Placement.
Placement Shares	means the 10,686,154 Shares at an issue price of \$0.13 per Share, as more fully described in section 3.1.
Proxy Form	means the proxy form attached to the Notice.
Related Party Shares and Options	means the 5,000,000 Shares and 2,500,000 Options proposed to be issued to Directors and a related party of the Company, more fully described in section 7.1 and in the case of the Options, on the terms set out in Schedule 2.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any equity securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Technical Advisor Shares	means the 1,600,000 Shares issued to GlobalOreAdvisory Pty Ltd, as more fully described in section 5.1.
Technical Services Agreement	means the agreement between the Company and GlobalOreAdvisory Pty Ltd for the provision of technical geographical services dated 1 January 2022.

Schedule 2 Terms and Conditions of Placement Options & Related Party Options

1. Entitlement

Each Placement Option and Related Party Option (**Option**) entitles the holder to subscribe for one (1) Share upon exercise of the Option.

2. Expiry Date

Each Option will expire at 5.00 pm (AWST) 36 months after the date the Option was issued (**Expiry Date**).

3. Exercise Price

Each Option will have an exercise price equal to \$0.20 (**Exercise Price**).

4. Exercise Period and Lapsing

Subject to Section 9, Options may be exercised at any time after the date of issue and prior to the Expiry Date. After this time, any unexercised Options will automatically lapse.

5. Exercise Notice and Payment

Options may be exercised by notice in writing to the Company (**Exercise Notice**) together with payment of the Exercise Price for each Option being exercised. Any Exercise Notice for an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt. Cheques paid in connection with the exercise of Options must be in Australian currency, made payable to the Company and crossed "Not Negotiable".

6. Shares Issued on Exercise

Shares issued on exercise of Options will rank equally in all respects with the existing fully paid ordinary shares in the Company.

7. Quotation of Shares

Provided that the Company is quoted on ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

8. Timing of issue of Shares

Subject to Section 9, within five (5) business days after the later of the following:

- receipt of an Exercise Notice given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised by the Company if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act); and
- the date the Company ceases to be in possession of excluded information with respect to the Company (if any) following the receipt of the Exercise Notice and payment of the Exercise Price for each Option being exercised by the Company,

the Company will allot and issue the Shares pursuant to the exercise of the Options and, to the extent that it is legally able to do so:

- give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Options.

9. SHAREHOLDER AND REGULATORY APPROVALS

Notwithstanding any other provision of these terms and conditions, exercise of Options into Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory approvals for the purpose of issuing the Shares to the holder. If exercise of the Options would result in any person being in contravention of section 606(1) of the Corporations Act then the

exercise of each Option that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606(1) of the Corporations Act. Holders must give notification to the Company in writing if they consider that the exercise of the Options may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Options will not result in any person being in contravention of section 606(1) of the Corporations Act.

10. **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. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least four business days after the issue is announced. This is intended to give the holders of Options the opportunity to exercise their Options prior to the announced record date for determining entitlements to participate in any such issue.

11. **ADJUSTMENT FOR BONUS ISSUES OF SHARES**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder had exercised the Option before the record date for the bonus issue; and
- no change will be made to the Exercise Price.

12. **ADJUSTMENT FOR RIGHTS ISSUE**

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the Exercise Price.

13. **ADJUSTMENTS FOR REORGANISATION**

If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

14. **QUOTATION**

The Company will not apply for quotation of the Options on ASX.

15. **TRANSFERABILITY**

Options can only be transferred with the prior written consent of the Company (which consent may be withheld in the Company's sole discretion).

Schedule 3 Terms and Conditions of Facility Options

1. **ENTITLEMENT**

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

2. **EXPIRY DATE**

Each Option will expire at 5.00 pm (AWST) 36 months after the date the Option was issued (**Expiry Date**).

3. **EXERCISE PRICE**

Each Option will have an exercise price equal to \$0.25 (**Exercise Price**).

4. **EXERCISE PERIOD AND LAPSING**

Subject to Section 9, Options may be exercised at any time after the date of issue and prior to the Expiry Date. After this time, any unexercised Options will automatically lapse.

5. **EXERCISE NOTICE AND PAYMENT**

Options may be exercised by notice in writing to the Company (**Exercise Notice**) together with payment of the Exercise Price for each Option being exercised. Any Exercise Notice for an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt. Cheques paid in connection with the exercise of Options must be in Australian currency, made payable to the Company and crossed "Not Negotiable".

6. **SHARES ISSUED ON EXERCISE**

Shares issued on exercise of Options will rank equally in all respects with the existing fully paid ordinary shares in the Company.

7. **QUOTATION OF SHARES**

Provided that the Company is quoted on ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

8. **TIMING OF ISSUE OF SHARES**

Subject to Section 9, within five (5) business days after the later of the following:

- receipt of an Exercise Notice given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised by the Company if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act); and
- the date the Company ceases to be in possession of excluded information with respect to the Company (if any) following the receipt of the Exercise Notice and payment of the Exercise Price for each Option being exercised by the Company,

the Company will allot and issue the Shares pursuant to the exercise of the Options and, to the extent that it is legally able to do so:

- give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Options.

9. **SHAREHOLDER AND REGULATORY APPROVALS**

Notwithstanding any other provision of these terms and conditions, exercise of Options into Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory approvals for the purpose of issuing the Shares to the holder. If exercise of the Options would result in any person being in contravention of section 606(1) of the Corporations Act then the exercise of each Option that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606(1) of the Corporations

Act. Holders must give notification to the Company in writing if they consider that the exercise of the Options may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Options will not result in any person being in contravention of section 606(1) of the Corporations Act.

10. 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. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least four business days after the issue is announced. This is intended to give the holders of Options the opportunity to exercise their Options prior to the announced record date for determining entitlements to participate in any such issue.

11. ADJUSTMENT FOR BONUS ISSUES OF SHARES

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder had exercised the Option before the record date for the bonus issue; and
- no change will be made to the Exercise Price.

12. ADJUSTMENT FOR RIGHTS ISSUE

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the Exercise Price.

13. ADJUSTMENTS FOR REORGANISATION

If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

14. QUOTATION

The Company will not apply for quotation of the Options on ASX.

15. TRANSFERABILITY

Options can only be transferred with the prior written consent of the Company (which consent may be withheld in the Company's sole discretion).

Schedule 4 Terms and Conditions of Lodge Options

1. **ENTITLEMENT**

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

2. **EXPIRY DATE**

Each Option will expire at 5.00 pm (AWST) 48 months after the date the Option was issued (**Expiry Date**).

3. **EXERCISE PRICE**

Each Option will have an exercise price equal to \$0.20 (**Exercise Price**).

4. **EXERCISE PERIOD AND LAPSING**

Subject to Section 9, Options may be exercised at any time after the date of issue and prior to the Expiry Date. After this time, any unexercised Options will automatically lapse.

5. **EXERCISE NOTICE AND PAYMENT**

Options may be exercised by notice in writing to the Company (**Exercise Notice**) together with payment of the Exercise Price for each Option being exercised. Any Exercise Notice for an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt. Cheques paid in connection with the exercise of Options must be in Australian currency, made payable to the Company and crossed "Not Negotiable".

6. **SHARES ISSUED ON EXERCISE**

Shares issued on exercise of Options will rank equally in all respects with the existing fully paid ordinary shares in the Company.

7. **QUOTATION OF SHARES**

Provided that the Company is quoted on ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

8. **TIMING OF ISSUE OF SHARES**

Subject to Section 9, within five (5) business days after the later of the following:

- receipt of an Exercise Notice given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised by the Company if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act); and
- the date the Company ceases to be in possession of excluded information with respect to the Company (if any) following the receipt of the Exercise Notice and payment of the Exercise Price for each Option being exercised by the Company,

the Company will allot and issue the Shares pursuant to the exercise of the Options and, to the extent that it is legally able to do so:

- give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Options.

9. **SHAREHOLDER AND REGULATORY APPROVALS**

Notwithstanding any other provision of these terms and conditions, exercise of Options into Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory approvals for the purpose of issuing the Shares to the holder. If exercise of the Options would result in any person being in contravention of section 606(1) of the Corporations Act then the exercise of each Option that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606(1) of the Corporations

Act. Holders must give notification to the Company in writing if they consider that the exercise of the Options may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Options will not result in any person being in contravention of section 606(1) of the Corporations Act.

10. 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. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least four business days after the issue is announced. This is intended to give the holders of Options the opportunity to exercise their Options prior to the announced record date for determining entitlements to participate in any such issue.

11. ADJUSTMENT FOR BONUS ISSUES OF SHARES

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder had exercised the Option before the record date for the bonus issue; and
- no change will be made to the Exercise Price.

12. ADJUSTMENT FOR RIGHTS ISSUE

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the Exercise Price.

13. ADJUSTMENTS FOR REORGANISATION

If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

14. QUOTATION

The Company will not apply for quotation of the Options on ASX.

15. TRANSFERABILITY

Options can only be transferred with the prior written consent of the Company (which consent may be withheld in the Company's sole discretion).

Schedule 5 Terms and Conditions of Convertible Loan Agreement

Subscriber	Kamjoh Pty Ltd ACN 152 558 551
Facility Limit	A\$3,000,000
Term	36 months
Interest	7.5% p.a. accrued and capitalising onto the drawn amount of the note
Security	None
Conversion	Conversion right granted, solely to Revolver, to convert the drawn balance at any time to Revolver equity at a conversion price of A\$0.20 per share
Options Fee	As consideration for entry into the loan facility, the Subscriber will be issued 1,000,000 unlisted Revolver options with a strike price of A\$0.25 per share and an expiry of 36 months from the first drawn down of funds under the agreement.

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 **10:00AM (WST) on Sunday, 25 June 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)

