

## 2023 Notice of General Meeting, Letter of Access and Proxy

**Sydney, Australia, 11 July 2023: Kingston Resources Limited ('Kingston' or the 'Company' (ASX:KSN) advises that a General Meeting of Shareholders will be held at 2.00pm (AEST) on Monday, 14 August 2023 at Level 5, 126 Phillip Street, Sydney, NSW 2000 (Meeting).**

The Company attaches the following Meeting documents:

- Notice of General Meeting;
- Letter of Access; and
- Proxy Form

The Company advises that Shareholders will be sent the relevant Meeting documents on Friday, 14 July 2023. Shareholders can lodge their proxy voting instructions for the Meeting from Friday 14 July 2023.

This release has been authorised by the Kingston Resources Limited Company Secretary. For all enquiries please contact Managing Director, Andrew Corbett, on +61 2 8021 7492.



ASX: KSN  
Shares on Issue: 468M  
Market Cap: A\$37.4M  
Cash: A\$11.5M (31 May 2023)

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@KSNResources

**Kingston Resources Limited**

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<https://kingstonresources.com.au/>



# Kingston Resources Limited

## **Notice of General Meeting**

Explanatory Statement | Proxy Form

14 August 2023

**2.00PM AEST**

**Address**

Level 5, 126 Phillip Street,  
Sydney, NSW 2000

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

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## **Important Information for Shareholders about the Company's General Meeting**

This Notice is given based on circumstances as at 11 July 2023. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://kingstonresources.com.au/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

## Venue and Voting Information

The General Meeting (GM) of the Shareholders to which this Notice of Meeting relates will be held at 2.00PM AEST on 14 August 2023 at Level 5, 126 Phillip Street, Sydney, NSW 2000.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to the Company Secretary at [robyn.slaughter@automicgroup.com.au](mailto:robyn.slaughter@automicgroup.com.au) at least 48 hours before the GM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

## Your vote is important

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

## Voting in person

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

## Voting by proxy

To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' - 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
<b>By email</b>	Completing the enclosed Proxy Form and emailing it to: <a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

# Notice of General Meeting

Notice is hereby given that a General Meeting of Shareholders of Kingston Resource Limited ACN 009 148 529 will be held at 2.00PM AEST on 14 August 2023 at Level 5, 126 Phillip Street, Sydney, NSW 2000 (**Meeting**).

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 2.00PM AEST on Saturday, 12 August 2023.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## Resolutions

### 1. **Resolution 1** – Ratification of Prior Issue of Tranche 1 Placement Shares

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 52,941,176 Fully Paid Ordinary Shares on terms and conditions all of which are described in the Explanatory Statement which accompanies and forms part of the Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 1 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 2. **Resolution 2** – Approval to Issue Tranche 2 Placement Shares

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 11,764,706 Fully Paid Ordinary Shares on terms and conditions all of which are described in the Explanatory Statement which accompanies and forms part of the Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- (a) Quintana Resources Holdings LP, or their nominee;
- (b) Any other 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
- (c) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 2 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 3. **Resolution 3** – Approval to Issue Placement Options

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue a maximum of 32,352,941 Unlisted Options as subscribed for and issued under the Placement, on the terms and conditions in the Explanatory Statement."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) a 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) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 4. **Resolution 4** – Approval to Grant Mineral Hill Project Goal Performance Options to Andrew Corbett, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of Mineral Hill Project Goal Performance Options to Andrew Corbett (or his nominee), the Company’s Managing Director, under the EIS on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) Andrew Corbett;
- (b) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3, who is eligible to participate in the Employee Incentive Scheme; or
- (c) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - 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 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 4 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (i) the proxy is the Chair of the Meeting; and
- (ii) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## 5. **Resolution 5** – Approval to Issue Tranche B Warrant to PURE Asset Management

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue the Tranche B Warrant to PURE Asset Management Pty Ltd as trustee for The PURE Resources Fund (or its nominee) on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) PURE Asset Management Pty Ltd as trustee for The PURE Resources Fund (or its nominee);
- (b) a 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
- (c) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - 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** – Approval to Issue Share Purchase Plan Shares

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue a maximum of 23,529,412 Fully Paid Ordinary Shares to existing Shareholders and to sophisticated and other professional investors under the Share Purchase Plan, on the terms and conditions in the Explanatory Statement."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a 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) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 7. **Resolution 7** – Approval to Issue Share Purchase Plan Options

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue a maximum of 11,764,706 Unlisted Options to existing Shareholders under the Share Purchase Plan, on the terms and conditions in the Explanatory Statement."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) a 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) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 8. **Resolution 8** – Approval of Issue of Share Purchase Plan Shares to Mick Wilkes, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of a maximum of 705,882 Share Purchase Plan Shares to Mick Wilkes or his nominee, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) Mick Wilkes or his nominee; and
- (b) Any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a).

However, this does not apply to a vote cast in favour of Resolution 8 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 9. **Resolution 9** – Approval of Issue of Share Purchase Plan Shares to Stuart Rechner, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of a maximum of 705,882 Share Purchase Plan Shares to Stuart Rechner or his nominee, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- (a) Stuart Rechner or his nominee; and
- (b) Any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a).

However, this does not apply to a vote cast in favour of Resolution 9 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 10. **Resolution 10** – Approval of Issue of Share Purchase Plan Shares to Anthony Wehby, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of a maximum of 705,882 Share Purchase Plan Shares to Anthony Wehby or his nominee, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

- (a) Anthony Wehby or his nominee; and
- (b) Any other person who is expected to receive the securities as a result of the proposed issue;

- (c) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (d) an Associate of that person or those persons described in (a).

However, this does not apply to a vote cast in favour of Resolution 10 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 11. **Resolution 11** – Approval of Issue of Share Purchase Plan Shares to Andrew Corbett, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of a maximum of 705,882 Share Purchase Plan Shares to Andrew Corbett or his nominee, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of:

- (a) Andrew Corbett or his nominee; and
- (b) Any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a).

However, this does not apply to a vote cast in favour of Resolution 11 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 12. **Resolution 12** – Approval of Issue of Share Purchase Plan Options to Mick Wilkes, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of a maximum of 352,941 Share Purchase Plan Options to Mick Wilkes or his nominee, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of:

- Mick Wilkes or his nominee; and
- Any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person or those persons described in (a).

However, this does not apply to a vote cast in favour of Resolution 12 by:

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 13. **Resolution 13** – Approval of Issue of Share Purchase Plan Options to Stuart Rechner, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of a maximum of 352,941 Share Purchase Plan Options to Stuart Rechner or his nominee, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 13 by or on behalf of:

- (a) Stuart Rechner or his nominee; and
- (b) Any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a).

However, this does not apply to a vote cast in favour of Resolution 13 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 14. **Resolution 14** – Approval of Issue of Share Purchase Plan Options to Anthony Wehby, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of a maximum of 352,941 Share Purchase Plan Options to Anthony Wehby or his nominee, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 14 by or on behalf of:

- (a) Anthony Wehby or his nominee; and
- (b) Any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a).

However, this does not apply to a vote cast in favour of Resolution 14 by:

- (i) 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

- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 15. **Resolution 15** – Approval of Issue of Share Purchase Plan Options to Andrew Corbett, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of a maximum of 352,941 Share Purchase Plan Options to Andrew Corbett or his nominee, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 15 by or on behalf of:

- (a) Andrew Corbett or his nominee; and
- (b) Any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a).

However, this does not apply to a vote cast in favour of Resolution 15 by:

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - 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**

Robyn Slaughter

**Company Secretary**



# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 2.00PM AEST on 14 August 2023 at Level 5, 126 Phillip Street, Sydney, NSW 2000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the General Meeting are set out below.

## Resolutions

### **Resolution 1 – Ratification of Prior Issue of Tranche 1 Placement Shares**

#### **Background**

On 27 June 2023, the Company announced that it is undertaking a placement (**Placement**) to raise a total of approximately \$5,500,000 (before costs) through the issue of 64,705,882 Shares at \$0.085 each (**Placement Shares**). The Participants in the Placement will also receive 1 new unlisted Option (**Placement Options**), exercisable at \$0.14 on or before 31 July 2025 for every 2 Shares subscribed for and issued under the Placement, subject to Shareholder approval (the subject of Resolution 3).

The Placement Shares are to be issued in two tranches as follows:

- First Tranche: approximately \$4,500,000 raised from institutional and other sophisticated investors, resulting in the issue of 52,941,176 Shares were issued on 3 July 2023 under the Company's 15% placement capacity under Listing Rule 7.1 (**Tranche 1 Placement Shares**); And
- Second Tranche: Issue of 11,764,706 Shares (**Tranche 2 Placement Shares**) to raise \$1,000,000 from institutional and other sophisticated investors, following receipt of shareholder approval, which is sought under Resolution 2 of this Notice.

#### **ASX Listing Rule 7.1**

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 52,941,176 Tranche 1 Placement Shares, were issued on 3 July 2023 (**Issue Date**).

All of the Tranche 1 Placement Shares were issued by utilising the Company's existing capacity under Listing Rule 7.1. The issue of Tranche 1 Placement Shares did not breach Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of Tranche 1 Placement Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not 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 7.4 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 Listing Rule 7.1.

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, this Resolution seeks Shareholder approval to subsequently approve the issue of Tranche 1 Placements Shares for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of Tranche 1 Placements Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.

If this Resolution is not passed, the issue of Tranche 1 Placements Shares will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.

### **Information required by ASX Listing Rule 7.5**

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Tranche 1 Placement Shares were issued to Institutional and other sophisticated investors, who are not related parties of the Company, including clients of BW Equities Limited and Ord Minnett Limited.
- (b) The Company issued 52,941,176 Fully Paid Ordinary Shares.
- (c) The Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Tranche 1 Placement Shares were issued 3 July 2023.
- (e) Each of the Tranche 1 Placement Shares were issued at an issue price of \$0.085 per Share, which raised approximately \$4,500,000 (before costs).
- (f) Funds raised from the issue of the Tranche 1 Placement Share will be used by the Company to undertake necessary capital works to transform the Company to conventional mining, including:
  - a. Commence plant refurbishment at the Mineral Hill Mine;
  - b. Commence underground re-entry works;
  - c. Commence open pit waste stripping; and
  - d. General working capital.

### **Directors' Recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

## Resolution 2 – Approval of Issue of Tranche 2 Placement Shares

### Background

As outlined in the Explanatory Statement to Resolution 1 of this Notice and pursuant to the Placement announced on 27 June 2023, this Resolution seeks Shareholder approval to issue and allot up to 11,764,706 Fully Paid Ordinary Shares (**Tranche 2 Placement Shares**) to Quintana Resources Holdings LP (or their nominee) (**Quintana**). Quintana is a substantial shareholder of the Company, which, at the time of this Notice, holds a 11.7% relevant interest in the Company

The effect of this Resolution is for Shareholders to approve the issue of these Tranche 2 Placement Shares to fall within an exception to ASX Listing Rule 7.1, which will allow the Company to issue these without using the Company's 15% capacity under Listing Rule 7.1.

### ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

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

To this end, this Resolution seeks Shareholder approval to approve the issue of the Tranche 2 Placement Shares under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of the Tranche 2 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the Tranche 2 Placement Shares are issued.

If this Resolution is not passed, and the Company proceeds with the issue, the Tranche 2 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the Tranche 2 Placement Shares are issued.

### Effect on Control

Quintana will acquire up to 11,764,706 Tranche 2 Placement Shares under the Tranche 2 Placement. Quintana currently has a relevant interest in 11.7% of the Company's Shares. If Quintana acquires an additional 11,764,706 Tranche 2 Placement Shares under the SPP, it will end up with a maximum relevant interest of 13.2% following the Placement and the SPP. As such, the Board does not believe the Tranche 2 Placement will have a significant impact on the control of the Company.

### Information Required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The allottee is Quintana Resources Holdings LP (or their nominee) are sophisticated and other institutional investors, who are not related parties of the Company, including clients of BW Equities Limited and Ord Minnett Limited.
- (b) The maximum number of Fully Paid Ordinary Shares to be issued is 11,764,706.
- (c) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.

- (d) These Tranche 2 Placement Shares will be issued by within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (e) The Tranche 2 Placement Shares will be offered at an issue price of \$0.085 per Share, to raise \$ 1,000,000.
- (g) Funds raised from the issue of the Shares will be used by the Company to undertake necessary capital works to transform the Company to conventional mining, including:
  - a. Commence plant refurbishment at the Mineral Hill Mine;
  - b. Commence underground re-entry works;
  - c. Commence open pit waste stripping; and
  - d. General working capital.

**Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

## Resolution 3 – Approval of Issue of Placement Options

### Background

Pursuant to the Placement announced on 27 June 2023, this Resolution seeks Shareholder approval to issue and allot up to 32,352,941 Unlisted Options (**Placement Options**) to sophisticated and other institutional investors.

Investors who participated in the Placement were also offered attaching Placement Options, subject to shareholder approval, on the basis of one (1) Placement Option for every two (2) Placement Shares subscribed for.

The key terms of the Placement Options proposed to be issued are summarised in the table below. A copy of the full terms of the Placement Options are set out in Annexure A to this Notice.

Number and Type of Security	Key Terms
32,352,941 Unlisted Options	Unlisted Options, each exercisable at \$0.14 with an expiry date of 31 July 2025.

This Resolution seeks Shareholder approval to issue and allot up to a maximum of 32,352,941 Unlisted Options to sophisticated and other institutional investors who participated in the Placement.

The effect of this Resolution is for Shareholders to approve the issue of these Placement Options to fall within an exception to ASX Listing Rule 7.1, which will allow the Company to issue these without using the Company's 15% capacity under Listing Rule 7.1.

### ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

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

To this end, this Resolution seeks Shareholder approval to approve the issue of the Placement Options under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of the Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the Placement Options are issued.

If this Resolution is not passed, and the Company proceeds with the issue, the Placement Options will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the Placement Options are issued.

### Information Required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The allottees are each of the various sophisticated and other institutional investors who participated in the Placement, who are not related parties of the Company, including clients of BW Equities Limited and Ord Minnett Limited.

- (b) The maximum number of Unlisted Options to be issued is 32,352,941.
- (c) The full terms of the Placement Options are set out in Annexure A of this Notice of Meeting.
- (d) These Placement Options will be issued by within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (e) The Placement Options will be offered for nil cash consideration as they are attaching Options on the basis of one attaching Placement Option for every two (2) Placement Shares issued under the Placement. Accordingly, no funds will be raised from the issue of these Placement Options.
- (f) The purpose of the Placement is to raise approximately \$5,500,000 (before costs), which will be used to undertake necessary capital works to transform the Company to conventional mining as outlined in the Explanatory Statement for Resolutions 1-2 above. For clarity, the purpose of the issue of the Placement Options is to incentivise potential Placement participants to advance funds to the Company.

### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

## **Resolution 4 – Approval to Grant Mineral Hill Project Goal Performance Options to Andrew Corbett (or his nominee), Director of the Company**

### **Background**

The Company's Employee Incentive Scheme (**Incentive Plan**) was approved by Shareholders of the Company on 14 December 2021.

The Company seeks shareholder approval to invite Andrew Corbett to participate in the Incentive Plan by subscribing for the proposed grant of Mineral Hill Project Goal Performance Options (**MH Project Options**) valued at \$300,000 and the subsequent issue the share to Andrew Corbett under the conversion of the MH Project Options.

The proposed grants of MH Project Options are intended to incentivise achievement of key operational objectives.

A summary of the material terms of the MH Project Options is provided below. The detailed terms of the MH Project Options proposed to be granted to Andrew Corbett are set out in Annexure B and are otherwise to be subject to the rules of the Incentive Plan.

<b>Type of Incentive Security</b>	<b>Material terms</b>
MH Project Options	<ul style="list-style-type: none"> <li>• The earliest date on which the Options may vest (and become exercisable) is 30 June 2025 (unless there is a change in Control of the Company, in which case, KSN Remuneration Committee (REMCO) reserves the right to make a partial or full award of the Performance Securities at REMCO's absolute discretion which will be consistent with the "appropriate and equitable" principles of ASX Guidance Note 19)</li> <li>• The Options will vest subject to all of the following milestones being achieved at Mineral Hill by 30 June 2025:               <ul style="list-style-type: none"> <li>○ completion of process plant upgrade commissioning;</li> <li>○ announcement of commercial production; and</li> <li>○ commencement of concentrate sales.</li> </ul> </li> <li>• The amount of Options vesting will be equal to \$300,000 divided by the 20-day KSN VWAP immediately prior to the condition being met (for example, a VWAP of \$0.10 would result in 3m Options vesting). The conversion floor price will be \$0.05 (6m Options).</li> <li>• All MH Project Options that have not vested by 31 July 2025 will automatically lapse and be forfeited.</li> <li>• Each MH Project Option entitles Andrew Corbett to acquire, upon its exercise, one Share. The MH Project Options will be unquoted and may not be sold, transferred, mortgaged, pledged, charged, encumbered with a security interest in or over them. The MH Project Options will not entitle Andrew Corbett to receive dividends on Shares before vesting or exercise (as applicable) and do not carry any voting rights.</li> </ul>

### **Director and Related Party Approvals**

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an Incentive Plan unless it obtains the approval of its shareholders:

- (a) A director of the Company (10.14.1);
- (b) an associate of a director of the Company (10.14.2); or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (10.14.3).

As Andrew Corbett is a Director of the Company, the proposed issue of MH Project Options constitutes the acquisition of securities under an Incentive Plan for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

To this end, this Resolution seeks the required Shareholder approval to issue the MH Project Options to Andrew Corbett under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of MH Project Options as outlined above.

If Shareholder approval is not obtained for Resolution 4, the grant of Options to Mr Corbett will not be able to proceed in the form proposed. In this situation, the Board would consider alternative remuneration arrangements for Mr Corbett which may result in Mr Corbett's remuneration being inconsistent with the Company's remuneration principles and diminish Mr Corbett's alignment of his interest with those of the rest of the Board and management and Shareholders.

#### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of MH Project Options constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Mick Wilkes, Stuart Rechner and Anthony Wehby) carefully considered the issue of these MH Project Options Andrew Corbett, and formed the view that the giving of this financial benefit as part of their remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the MH Project Options, and the responsibilities held by Andrew Corbett in the Company.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these MH Project Options to Andrew Corbett fall within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of MH Project Options to Andrew Corbett requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

#### **Information Required by ASX Listing Rule 10.15**

The following information in relation to the issue of MH Project Options to Andrew Corbett is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The allottee is Andrew Corbett or his nominee.



- (b) Andrew Corbett is a Director of the Company and therefore falls under Listing Rule 10.14.1.
- (c) The maximum number of MH Project Options that may be acquired by Andrew Corbett in dollar value terms at the time of grant is \$300,000 divided by the 20-day KSN VWAP immediately prior to the condition being met.
- (d) Andrew Corbett's total remuneration package for FY23 is anticipated to total a value of \$489,665, which consist of:
- (i) \$331,588 in salary, fees and leave;
  - (ii) \$53,969 in post-employment benefits;
  - (iii) \$13,098 in STI Performance Rights;
  - (iv) \$14,767 for the annual apportionment in of FY22 LTI share outperformance options;
  - (v) \$8,622 for the annual apportionment in of FY23 LTI share outperformance Options; and
  - (vi) 67,621 LTI Options.
- (e) Since the Incentive Plan was last approved by Shareholders on 14 December 2021, the Company has issued the following securities under the Incentive Plan to Andrew Corbett:

Financial Year	Number of securities received	Acquisition price for each security
FY22	<ul style="list-style-type: none"> <li>i. 815,952 Options</li> <li>ii. 1,019,940 Performance Rights</li> </ul>	<ul style="list-style-type: none"> <li>i. Nil</li> <li>ii. Nil</li> </ul>
FY23	<ul style="list-style-type: none"> <li>i. 1,679,215 Options</li> <li>ii. 2,099,018 Performance Rights</li> </ul>	<ul style="list-style-type: none"> <li>i. Nil</li> <li>ii. Nil</li> </ul>

- (f) A summary of the material terms of the MH Project Options is outlined above and attached to Annexure B of this Notice.
- The Company has chosen to grant the MH Project Options to Andrew Corbett as part of his remuneration packages to incentivise achievement of key operational objectives. The MH Project Options are valued at \$209,179. The valuation has been assessed using the Black Scholes model assuming 3,240,548 options issued using an estimated 20-day VWAP of \$0.092, risk free rate of 3.02% and volatility of 55%.
- (g) The MH Project Options will be issued within three years of the date of this Meeting, if approved by Shareholders of the Company.
- (h) The MH Project Options are being issued for nil consideration pursuant to the terms of the Incentive Plan.
- (i) The material terms of the MH Project Options are set out in Annexure B of this Notice of Meeting.
- (j) Details of any securities issued under the Incentive Plan will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons who become entitled to participate in the Incentive Plan after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

**Directors' Recommendation**

The Board of Directors (excluding Andrew Corbett) recommend Shareholders vote for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

## **Resolution 5 – Approval to Issue Tranche B Warrant to PURE Asset Management**

### **Background**

As announced on 7 July 2022, Kingston entered a binding term sheet with PURE Asset Management Pty Ltd (**Pure Asset Management**) for a two tranche \$10m debt facility to fund the Company's key growth initiatives at Mineral Hill.

In conjunction with the entry into the facility agreement, the Company also entered into a Warrant Deed with the lender for the issue and allotment of Tranche A Warrant in respect to the tranche 1 funding (**Tranche A Warrant**) and Tranche B Warrant in respect to the tranche 2 funding (**Tranche B Warrant**).

In July 2022, tranche 1 funding of \$5 million was drawn by the Company under the facility agreement and the Tranche A Warrant was issued under the Warrant Deed to Pure Asset Management, which granted PURE Asset Management as trustee of The PURE Resources Fund (or its nominee) the option, subject to the terms of the Warrant Deed, to require the Company to issue 25,000,000 Shares. The Tranche A Warrant was issued utilising the Company's existing placement capacity under ASX Listing Rule 7.1 and was ratified by Shareholders under ASX Listing Rule 7.4 at the 2022 AGM.

As announced on 3 July 2023, tranche 2 funding of \$5 million was drawn down by the Company under the facility agreement and the Company, subject to Shareholder approval, is required to issue Tranche B Warrant to PURE Asset Management. The Tranche B Warrant grants Pure Asset Management (or its nominee) the option, subject to the terms of the Warrant Deed, to require the Company to issue 35,714,286 Shares.

Subject to the satisfaction of certain conditions precedent under the facility agreement (which include shareholder approval of the Tranche B Warrant), the Company had the ability to draw the second tranche of \$5 million by 30 November 2022 which under the facility agreement may be extended up until the repayment date of Tranche 1 facility i.e. 7 July 2026. A non-refundable extension fee of approximately \$61,027 is paid at the end of every quarter which is equal to 50% of the interest that would accrue on the second loan committed (calculated on a pro rata basis) as if the second loan commitment has been utilised in full on 1 December 2022. If the Company utilises the additional \$5million debt funding under the facility agreement, the Company will, subject to Shareholder approval, seek to issue the Tranche B Warrant to PURE Asset Management.

The issue of the Tranche B Warrant was previously approved by Shareholders at the 2022 AGM; however, the issue of Tranche B Warrants was conditional on the Company drawing down the Tranche B debt facility. The Company did not satisfy the material conditions which is summarised below, under the section headed 'Information Required by Listing Rule 7.3' at clause (d) in this Notice of Meeting to avail the Tranche B debt facility within the timeframe stipulated for the issue of Tranche B Warrants being within 3 months from receiving shareholder approval. Accordingly, to this end, the Company is re-seeking Shareholder approval for the issue and allotment of Tranche B Warrant to PURE Asset Management pursuant to ASX Listing Rule 7.1. The Tranche B facility has been drawn down, as mentioned in the above paragraph.

The effect of this Resolution is for Shareholders to approve the issue of Tranche B Warrant to PURE Asset Management as trustee of The PURE Resourced Fund (or its nominee) to fall within an exception to ASX Listing Rule 7.1, which will allow the Company to issue the Tranche B Warrant without using the Company's 15% capacity under Listing Rule 7.1. The Tranche B Warrant will not be issued if Kingston does not draw down the second tranche under the facility agreement with PURE Asset Management.

### **ASX Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of

equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

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

To this end, this Resolution seeks Shareholder approval to approve the issue of the Tranche B Warrant under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of the Tranche B Warrant will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the Tranche B Warrant are issued.

If this Resolution is not passed, the issue of the Tranche B Warrant will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the date the Tranche B Warrant was issued.

### **Information Required by Listing Rule 7.3**

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The allottee is PURE Asset Management Pty Ltd as trustee of The PURE Resources Fund (or its nominee).
- (b) The maximum number of shares to be issued pursuant to the Tranche B Warrant is 35,714,286 fully paid ordinary shares which is equivalent to the value of \$5m divided by the applicable exercise price as outline in Annexure C.
- (c) The full terms of the Tranche B Warrant are set out in Annexure C of this Notice of Meeting.
- (d) These Tranche B Warrant will be issued within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion). Material conditions precedent to the drawing down of tranche 2 include:
  - a. Completion of the Life of Mine Plan and subsequent financial model detailing the cash flow requirements for Mineral Hill;
  - b. Pure Asset Management undertaking sufficient due diligence on the LOM Plan and the financial model to their satisfaction.
- (e) The Tranche B Warrant will be offered for nil cash consideration.
- (f) Funds will not be raised from the issue of Tranche B Warrant as the issue is proposed to be made pursuant to the facility agreement between the Company and PURE Asset Management. The Tranche B Warrant are issued under a Warrant Deed executed between the Company and PURE Asset Management which gave the Company access to a \$10m debt facility to fund the Company's key growth initiatives at Mineral Hill. The material terms of the Warrant Deed are set out in Annexure C of this Notice.

### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

## Resolution 6 – Approval to Issue Share Purchase Plan Shares

### Background

Pursuant to the Share Purchase Plan (**SPP**) announced on 27 June 2023, this Resolution seeks Shareholder approval to issue and allot up to a maximum of 23,529,412 Fully Paid Ordinary Shares (**SPP Shares**) to existing eligible Shareholders to raise up to \$2,000,000.

The SPP Share offer will be partially underwritten to \$1,000,000 by BW Equities Limited and Ord Minnett Limited, which will be fully sub-underwritten by Delphi Unternehmensberatung Akteingesellschaft, an existing sophisticated investor. The Company may also offer SPP Shares that are not applied for by Existing Shareholders to sophisticated and other institutional investors, who are not related parties of the Company, including clients of BW Equities Limited and Ord Minnett Limited under a shortfall facility so that the Company can raise the entire \$2,000,000 under the SPP.

ASX Listing Rule 7.2 (Exemption 5) permits a listed company to issue securities under a share purchase plan without that issuance counting towards the Company's placement capacity under Listing Rule 7.1 where the issuance satisfies the conditions of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Class Order)*. One of the conditions of the Class Order is that the maximum amount the Company may raise from each eligible Shareholder is \$30,000 in a 12 month period.

The Company is unable to satisfy the conditions of the Class Order, as the SPP is inviting eligible Shareholders to apply for up to \$60,000 each. Given this, the issuance of Shares under the SPP is subject to the Company receiving shareholder approval for the purposes of Listing Rule 7.1.

The Company is also unable to rely on the Class Order for relief from the disclosure obligations under the Corporations Act. As such, the Company has prepared the Prospectus, containing all the information required to be disclosed to Shareholders under section 713 of the Corporations Act. The Company has lodged the Prospectus with ASIC on or about the date of this Notice.

### ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

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

To this end, this Resolution seeks Shareholder approval to approve the issue of the SPP Shares under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of the SPP Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the SPP Shares are issued.

If this Resolution is not passed, and the Company proceeds with the issue, the SPP Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the SPP Shares are issued. The Board may also need to scale-back the size of the offer under the SPP if Shareholder approval is not received.

### Effect on control

Delphi Unternehmensberatung Akteingesellschaft ("**Delphi**"), as sub-underwriter, may acquire up to 11,764,706 SPP Shares in its capacity as sub-underwriter of the SPP. Delphi currently has a relevant interest in 13.14% of the Company's Shares. If Delphi acquires an additional 11,764,706 SPP Shares under the SPP, it will end up with a maximum relevant interest of 14.55% following the Placement and the SPP. As such, the Board does not believe the Placement or SPP will have a significant impact on the control of the Company.

### **Information Required by Listing Rule 7.3**

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The offers under the SPP are to all existing "Eligible Shareholders" as that term is defined in the Prospectus. Note the Company is seeking shareholder approval for certain related parties of the Company (namely, the Board), to participate in the SPP under Listing Rule 10.11. The SPP Shares not applied for by existing Eligible Shareholders may be ultimately issued to Delphi Unternehmensberatung Akteingesellschaft pursuant to the underwriting agreement with Ord Minnett and BW Equities, and to other sophisticated and institutional investors, who are not related parties of the Company, including clients of BW Equities Limited and Ord Minnett Limited.
- (b) The maximum number of Fully Paid Ordinary Shares to be issued under the SPP is 23,529,412.
- (c) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) These SPP Shares will be issued by within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (e) The SPP Shares will be offered at an issue price of \$0.085 per Share, to raise \$2 million.
- (h) Funds raised from the issue of the SPP Shares will be used by the Company to undertake necessary capital works to transform the Company to conventional mining as outlined in the Explanatory Statement for Resolutions 1-2 above. A summary of the material terms of the underwriting agreement with Ord Minnett Limited and BW Equities Limited is attached to this Notice as Annexure D.
- (i) More information about the use of funds from the SPP, or the SPP generally is included in the Prospectus.

### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

## Resolution 7 – Approval of Issue of Share Purchase Plan Options

### Background

Pursuant to the Share Purchase Plan (**SPP**) announced on 27 June 2023, this Resolution seeks Shareholder approval to issue and allot up to a maximum of 11,764,706 Unlisted Options (**SPP Options**) to existing Eligible Shareholders and sophisticated and other institutional investors (including Delphi Unternehmensberatung Akteingesellschaft pursuant to the underwriting agreement referred to in the explanatory statement for Resolution 6) that apply for SPP Shares.

Shareholders who participate in the SPP are also offered one free SPP Option for every two SPP Shares issued, subject to shareholder approval.

The key terms of the SPP Options proposed to be issued are summarised in the table below. A copy of the full terms of the SPP Options are set out in Annexure A to this Notice.

Number and Type of Security	Key Terms
11,764,706 Unlisted Options	Unlisted Options, each exercisable at \$0.14 with an expiry date of 31 July 2025.

The effect of this Resolution is for Shareholders to approve the issue of these SPP Options to fall within an exception to ASX Listing Rule 7.1, which will allow the Company to issue these without using the Company's 15% capacity under Listing Rule 7.1.

### ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

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

To this end, this Resolution seeks Shareholder approval to approve the issue of the SPP Options under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of the SPP Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the SPP Options are issued.

If this Resolution is not passed, and the Company proceeds with the issue, the SPP Options will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12 month period following the date on which the SPP Options are issued. The Board may also need to scale-back the size of the offer under the SPP if Shareholder approval is not received.

### Information Required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The SPP Options will be offered to existing Eligible Shareholders that apply for SPP Shares under the SPP, as well as to Delphi Unternehmensberatung Akteingesellschaft and to other sophisticated and other institutional investors, who are not related parties of the Company,

including clients of BW Equities Limited and Ord Minnett Limited, who subscribed for SPP Shares not applied for by Eligible Shareholders.

- (b) The maximum number of Unlisted Options to be issued is 11,764,706.
- (c) The full terms of the SPP Options are set out in Annexure A of this Notice of Meeting.
- (d) These SPP Options will be issued by within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (e) The SPP Options will be offered for nil cash consideration as they are attaching Options on the basis of one attaching SPP Option for every 2 SPP Shares issued under the SPP. Accordingly, no funds will be raised from the issue of these SPP Options.
- (f) A summary of the material terms of the underwriting agreement with Delphi Unternehmensberatung Akteingesellschaft is attached to this Notice as Annexure D.
- (g) The purpose of the SPP is to raise \$2 million (before costs), which will be used to undertake necessary capital works to transform the Company to conventional mining as outlined in the Explanatory Statement for Resolutions 1-2 above. For clarity, the purpose of the issue of the SPP Options is to incentivise potential SPP participants to advance funds to the Company.

#### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.



## Resolution 8, 9, 10 & 11 – Approval of Issue of Share Purchase Plan Shares to Directors of the Company

### Background

Pursuant to the Share Purchase Plan (**SPP**) announced on 27 June 2023, subject to Shareholder approval, the Directors of the Company have confirmed their commitment to participate in the SPP through subscribing for a maximum of \$60,000 worth of shares each. The SPP Shares proposed under Resolutions 8, 9, 10 & 11 will be subscribed for on the same terms and conditions as those offered under the SPP to unrelated sophisticated and professional investors and subject to Shareholder approval under Resolution 6 of this Notice.

Resolutions 8, 9, 10 and 11 seek Shareholder approval to issue and allot up to a maximum of 2,823,528 fully paid ordinary shares issued pursuant to the SPP (**SPP Director Shares**), specifically:

- Resolution 8: A maximum of 705,882 SPP Director Shares to be issued to Mick Wilks, Non-Executive Director and Chairman of the Company;
- Resolution 9: A maximum of 705,882 SPP Director Shares to be issued to Stuart Rechner, Non-Executive Director of the Company;
- Resolution 10: A maximum of 705,882 SPP Director Shares to be issued to Anthony Wehby, Non-Executive Director of the Company; and
- Resolution 11: A maximum of 705,882 SPP Director Shares to be issued to Andrew Corbett, Managing Director and CEO of the Company.

Together (**Directors**).

ASX Listing Rule 10.12 (Exemption 4) permits a listed company to issue securities under a share purchase plan to a related party without Shareholder approval in accordance with Listing Rule 10.11 where the issuance satisfies the conditions of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Class Order)*. One of the conditions of the Class Order is that the maximum amount the Company may raise from each eligible Shareholder is \$30,000 in a 12 month period.

The Company is unable to satisfy the conditions of the Class Order, as the SPP is inviting eligible Shareholders to apply for up to \$60,000 each. Given this, the issuance of Shares to Directors under the SPP is subject to the Company receiving shareholder approval for the purposes of Listing Rule 10.11.

### Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (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 (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

The Directors are each persons in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, these Resolutions seek the required Shareholder approval to issue the SPP Director Shares to the Directors under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If a Resolution is passed, the Company will be able to proceed with that proposed issue and allotment the SPP Director Shares to the Directors.

If a Resolution is not passed, that Director of the Company will not be able to participate in the SPP. The passing of a Resolution is independent of the other Resolutions proposed and therefore approval of Resolution 8, 9, 10 or 11 is not interdependent on approval any other Resolution in this Notice.

### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of SPP Director Shares (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The Directors of the Company carefully considered the issue of these SPP Director Shares to the Directors and formed the view that the giving of this financial benefit are on arm's length terms, as the securities proposed to be issued are on the same terms as those offered to non-related parties under the SPP offer announced on 27 June 2023.

Accordingly, the Directors of the Company believe that the issue of these SPP Director Shares to the Directors fall within the "arm's length terms" exception as set out in section 210 of the Corporations Act, and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of SPP Director Shares to the Directors requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

### **Information required by ASX Listing Rule 10.13**

The following information in relation to the issue of the SPP Director Shares to the Directors is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottees are:
  1. Resolution 8: A maximum of 705,882 SPP Director Shares to be issued to Mick Wilks (or his nominee), Non-Executive Director and Chairman of the Company (therefore falls under ASX Listing Rule 10.11.1);
  2. Resolution 9: A maximum of 705,882 SPP Director Shares to be issued to Stuart Rechner (or his nominee), Non-Executive Director of the Company (therefore falls under ASX Listing Rule 10.11.1);

3. Resolution 10: A maximum of 705,882 SPP Director Shares to be issued to Anthony Wehby (or his nominee), Non-Executive Director of the Company (therefore falls under ASX Listing Rule 10.11.1); and
  4. Resolution 11: A maximum of 705,882 SPP Director Shares to be issued to Andrew Corbett (or his nominee), Managing Director and CEO of the Company (therefore falls under ASX Listing Rule 10.11.1).
- (b) The maximum number of Fully Paid Ordinary Shares to be issued is 2,823,528.
  - (c) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
  - (d) The SPP Director Shares will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
  - (e) The SPP Director Shares will be offered at an issue price of \$0.085 per Share.
  - (f) Funds raised from the issue of the SPP Director Shares will be applied along with the funds raised from the SPP Shares generally, being to undertake necessary capital works to transform the Company to conventional mining as outlined in the Explanatory Statement for Resolutions 1-2 above. More information about the use of funds from the SPP, or the SPP generally is included in the Prospectus.
  - (g) The SPP Director Shares are not being issued under an agreement.
  - (h) The issue of the SPP Director Shares are not intended to remunerate or incentivise the Directors. The Directors' participation in the SPP is voluntary and each Director is paying the full subscription price for their SPP Director Shares.

### **Directors' Recommendation**

The Board of Directors have not made a recommendation on Resolutions 8, 9, 10 & 11.

The Chair intends to vote all undirected proxies in favour of Resolutions 8, 9, 10 & 11.

## Resolution 12, 13, 14 & 15 – Approval of Issue of Share Purchase Plan Options to Directors of the Company

### Background

As outlined in the Explanatory Statement to Resolution 8, 9, 10 & 11 of this Notice and pursuant to the SPP announced on 27 June 2023 subject to Shareholder approval, the Directors of the Company have confirmed their commitment to participate in the SPP through subscribing for a maximum of \$60,000 worth of shares each.

Further to Resolution 7 of this Notice, all eligible holders who participate in the SPP are entitled to receive attaching SPP Options. As such, Resolutions 12, 13, 14 & 15 seek Shareholder approval to issue and allot up to a maximum of 1,411,764 SPP Options to the Directors of the Company, or their nominees, as outlined below (**SPP Director Options**):

- Resolution 12: A maximum of 352,941 SPP Director Options to be issued to Mick Wilks, Non-Executive Director and Chairman of the Company;
- Resolution 13: A maximum of 352,941 SPP Director Options to be issued to Stuart Rechner, Non-Executive Director of the Company;
- Resolution 14: A maximum of 352,941 SPP Director Options to be issued to Anthony Wehby, Non-Executive Director of the Company; and
- Resolution 15: A maximum of 352,941 SPP Director Options to be issued to Andrew Corbett, Managing Director and CEO of the Company.

The key terms of the SPP Director Options proposed to be issued are summarised in the table below. A copy of the full terms of the SPP Options are set out in Annexure A to this Notice. For clarity, the SPP Director Options proposed under Resolutions 12, 13, 14 & 15 will be subscribed for on the same terms and conditions as those offered under the SPP to other existing eligible Shareholders and subject to Shareholder approval under Resolution 7 of this Notice.

Number and Type of Security	Key Terms
1,411,764 Unlisted Options	Unlisted Options, each exercisable at \$0.14 with an expiry date of 31 July 2025.

### Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- a related party;
- 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;
- 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;
- an Associate of a person referred to in (a) to (c) above; and
- a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As the Directors are each persons in a position of influence for the purposes of Listing Rule 10.11.

The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, these Resolutions seek the required Shareholder approval to issue the SPP Director Options to the Directors under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If a Resolution is passed, the Company will be able to proceed with that proposed issue and allotment the SPP Director Options to the Directors.

If a Resolution is not passed, that Director will not be able to receive SPP Director Options.

The passing of a Resolution is independent of the other Resolutions proposed and therefore approval of Resolution 8, 9, 10 or 11 is not interdependent on approval any other Resolution in this Notice.

### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of SPP Director Options (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The Directors of the Company carefully considered the issue of these SPP Director Options to the Directors and formed the view that the giving of this financial benefit are on arm's length terms, as the securities proposed to be issued are on the same terms as those offered to non-related parties under the SPP offer announced on 27 June 2023.

Accordingly, the Directors of the Company believe that the issue of these SPP Director Options fall within the "arm's length terms" exception as set out in section 210 of the Corporations Act, and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of SPP Director Options to the Directors requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

### **Information required by ASX Listing Rule 10.13**

The following information in relation to the issue of the SPP Director Options to the Directors is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottees are:
  1. Resolution 12: A maximum of 352,941 SPP Director Options to be issued to Mick Wilks (or his nominee), Non-Executive Director and Chairman of the Company (therefore falls under ASX Listing Rule 10.11.1);
  2. Resolution 13: A maximum of 352,941 SPP Director Options to be issued to Stuart Rechner (or his nominee), Non-Executive Director of the Company (therefore falls under ASX Listing Rule 10.11.1);

3. Resolution 14: A maximum of 352,941 SPP Director Options to be issued to Anthony Wehby (or his nominee), Non-Executive Director of the Company (therefore falls under ASX Listing Rule 10.11.1); and
  4. Resolution 15: A maximum of 352,941 SPP Director Options to be issued to Andrew Corbett (or his nominee), Managing Director and CEO of the Company (therefore falls under ASX Listing Rule 10.11.1).
- (b) The maximum number of Unlisted Options to be issued is 1,411,764.
  - (c) The full terms of the SPP Director Options are set out in Annexure A of this Notice of Meeting.
  - (d) The SPP Director Options will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
  - (e) The SPP Director Options will be offered for nil cash consideration as they are attaching Options on the basis of one attaching SPP Director Option for every 2 shares issued under the SPP. Accordingly, no funds will be raised from the issue of these SPP Director Options.
  - (f) The purpose of the SPP is to raise \$2 million (before costs), which will be used to undertake necessary capital works to transform the Company to conventional mining as outlined in the Explanatory Statement for Resolutions 1-2 above.
  - (g) The SPP Director Options are not being issued under an agreement.
  - (h) The issue of the SPP Director Options are not intended to remunerate or incentivise the Directors. The Directors' participation in the SPP is voluntary and each Director is paying the full subscription price for their SPP Director Shares. The purpose of the issue of the SPP Options to eligible Shareholders generally is to incentivise potential SPP participants to advance funds to the Company.

#### **Directors' Recommendation**

The Board of Directors have not made a recommendation on Resolutions 12, 13, 14 & 15.

The Chair intends to vote all undirected proxies in favour of Resolutions 12, 13, 14 & 15

## Enquiries

Shareholders are asked to contact the Company Secretary at [robyn.slaughter@automicgroup.com.au](mailto:robyn.slaughter@automicgroup.com.au) if they have any queries in respect of the matters set out in these documents.

# Glossary

**AEST** means Australian Eastern Standard Time as observed in Sydney, New South Wales.

**General Meeting** or **GM** or **Meeting** means a General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chair** means the person chairing the Meeting.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means Kingston Resources Limited ACN 009 148 529

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Dollar** or "\$" means Australian dollars.

**Employee Incentive Scheme** or **EIS** means the Employee Incentive Scheme plan rules, as approved by Shareholders at the 2021 AGM and included in the Notice of Meeting for the 2021 AGM as released to the ASX on 25 October 2021.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**Incentive Plan** means the employee incentive scheme entitled "Employee Incentive Scheme" that was adopted by Shareholders at the 2021 AGM.

**KMP** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

**MH Performance Options** means the Mineral Hill Project Goal Performance Options, being a security that may be granted by the Company pursuant to the terms of the Incentive Plan for which

Shareholder approval is sought under Resolution 4.

**Notice of Meeting** or **Notice of General Meeting** means this notice of general meeting dated 11 July 2023 including the Explanatory Statement.

**Option** means an option which, subject to its terms, could be exercised into a Share.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Performance Option** means a performance option which, subject to its terms, could convert to a Share, subject to certain terms imposed by the Board.

**Prospectus** means the prospectus prepared by the Company in accordance with section 713 of the Corporations Act, lodged with ASIC and ASX on 10 July 2023, under which the Company is offering the SPP Shares and SPP Options (including the SPP Director Shares and SPP Director Options).

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**PURE Asset Management** means Pure Asset Management Pty Ltd as trustee for The PURE Resources Fund.

**Related Body Corporate** has the meaning given in the Corporations Act.

**Related Party** has the same meaning as in the Corporations Act.

**Relevant Interest** has the same meaning as in the Corporations Act.

**Resolutions** means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

**Securities** mean Shares and/or Options (as the context requires).

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

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

**Share Registry** means Automic Pty Ltd.

**Special Resolution** means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

**Tranche A Warrant** means the Tranche A warrant issued pursuant to the terms of the Warrant Deed.

**Tranche B Warrant** means the Tranche B warrant as referred to in the terms of the Warrant Deed.

**VWAP** means the volume weighted average market (closing) price, with respects to the price of Shares.

**Warrant Deed** means the warrant deed dated 7 July 2022 between Kingston and Pure Asset Management.



## Annexure A – Placement & SPP Options Terms

### Terms and Conditions of Attaching Placement & SPP Options

1. Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. The Options are unquoted and the Company will not seek for the options to be quoted on the ASX.
3. The amount payable upon exercise of each Option will be \$0.14 (**Exercise Price**)
4. Each Option will expire at 5:00 pm (AEST) on 31 July 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
5. The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
6. The holder of the Options may not exercise less than 3,572 Options at any one time unless the holder has less than 3,572 Options in which event the Holder must exercise all the Options together.
7. The Options will be deemed to have been exercised on the date the exercise notice and cleared funds are received by the Company.
8. The Company will allot the resultant Shares and deliver the holding statement within five business days after the exercise of Options.
9. The Options are exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option Holder to exercise all or a specified number of Options held by the Option Holder exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. An exercise of only some of the Options will not affect the rights of the Option Holder to the balance of the Options held by the Option Holder.
10. 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**).
11. Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
12. In the event of a reorganisation (including a consolidation, subdivision, reduction, or return) of the issued capital of the Company, all rights of the Option holder are to be changed in the manner consistent with the Listing Rules.
13. 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.

## Annexure B – MH Performance Options Terms

### Terms and Conditions of Mineral Hill Project Goal Performance Options –Andrew Corbett

1. Andrew Corbett (**Recipient**) has been offered Mineral Hill Project Goal Performance Options (**MH Project Options**) pursuant to the EIS (**Option Offer**).
2. The Option Offer has been made pursuant to the terms and conditions of the Rules of the EIS (**EIS Rules**) and the terms of the Option Offer must be read in conjunction with the EIS Rules. The Options will be governed by the EIS Rules and the terms of the Option Offer.
3. To the extent of any inconsistency between the terms of the Option Offer and the EIS Rules, the terms of the Option Offer will prevail.
4. Each MH Project Option entitles the holder (**Option Holder**) to subscribe for one fully paid ordinary share in the Company.
5. No amount is payable on grant of the Options.
6. Options vesting will be equal to \$300,000 divided by the 20-day KSN VWAP immediately prior to the condition being met (for example, a VWAP of \$0.10 would result in 3m Options vesting). The conversion floor price will be \$0.05 (6m Options)
7. The earliest date on which the Options may vest (and become exercisable) is 30 June 2025 (unless there is a change in Control of the Company, in which case, KSN Remuneration Committee (REMCO) reserves the right to make a partial or full award of the Performance Securities at REMCO's absolute discretion which will be consistent with the "appropriate and equitable" principles of ASX Guidance Note 19).
8. The Options will vest subject to all of the following milestones being achieved at Mineral Hill by 30 June 2025:
  - completion of process plant upgrade commissioning
  - announcement of commercial production
  - commencement of concentrate sales
9. All MH Project Options that have not vested by 31 July 2025 will automatically lapse and be forfeited.
10. Where employment is terminated, Andrew Corbett will have 3 months to exercise vested Options. Unvested Options will be forfeited.
11. The Options are exercisable at \$0.00 and will be issued for nil consideration.
12. Any MH Project Options not exercised by 5 pm on 31 July 2028 (**Expiry Date**) will automatically expire.
13. No certificate will be issued for Options.
14. The Options will not be listed for quotation on any stock exchange including the ASX.
15. If the Company is admitted to the Official List of the ASX, the Company will apply for Official Quotation of all Shares allotted pursuant to an exercise of the MH Project Options in accordance with the Listing Rules.
16. MH Project Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Long-Term Incentive Options.
17. There will be no participating entitlements inherent in MH Project Options to participate in new issues of capital that may be offered to Shareholders during the currency of the MH Project Options. If the Company is admitted to the ASX, Option Holders will be notified by the Company prior to any new pro-rata issue of securities to Shareholders in accordance with the Listing Rules.

18. In the event of a bonus issue of securities, the number of Shares over which the Options are exercisable may be increased by the number of Shares that the Option holders would have received if the Options had been exercised before the record date for the bonus issue.
19. If the Company is admitted to the ASX, in the event of a reconstruction, including the consolidation, subdivision, reduction or return of issue capital of the Company prior to the Expiry Date, all rights of an Option Holder are to be changed in a manner consistent with the Listing Rules.
20. The Company will notify each Option Holder and if required by the Listing Rules, ASX, within one month after the record date for a bonus issue or a pro rata issue of the adjustment to the number of Shares over which Options exists.
21. Options are exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option Holder to exercise all or a specified number of Options held by the Option Holder accompanied by a cheque made payable to the Company for the subscription price for the exercise of the specified Option. An exercise of only some of the Options will not affect the rights of the Option Holder to the balance of the Options held by him.
22. Options will be deemed to have been exercised on the date the exercise notice is received by the Company.
23. The Company will allot the resultant Shares and deliver the holding statement within five business days after the exercise of Options.
24. Shares allotted pursuant to an exercise of Options will rank, from the date of allotment, in all respects equally with existing fully paid ordinary Shares of the Company. For the avoidance of doubt, subject to the application of the Listing Rules, all Shares allotted pursuant to an exercise of Options will be transferrable.

## Annexure C – Tranche B Warrant Terms

### Terms and conditions of Warrants under the Warrant Deed

KEY TERM	DESCRIPTION
<b>Issue of Tranche B Warrant</b>	The issue of the Tranche B Warrant is subject to shareholder approval for the purposes of Listing Rule 7.1 to enable the issue of the Tranche B Warrant (as referred to in the Notice of Meeting).
<b>Exercise of Warrant Shares</b>	The exercise of: <ul style="list-style-type: none"> <li>the Tranche B Warrant entitles Pure Asset Management (or its nominee) to be issued with up to 35,714,286 Shares at an exercise price of \$0.14, together the <b>Warrant Shares</b>. The Warrant Deed does permit the partial exercise of the Warrants provided any number of Warrant Shares is greater than 7,142,857.</li> </ul>
<b>Exercise Price</b>	Subject to a reorganisation of capital: <ul style="list-style-type: none"> <li>the exercise price for the Tranche B Warrant is \$0.14 (which is subject to downward adjustment if certain events occur as specified in the Warrant Deed, including if Kingston issues equity beyond its 15% Listing Rule 7.1 placement capacity in any 12-month period);</li> </ul>
<b>Expiry</b>	The Warrants lapse if not exercised within the exercise period.
<b>Exercise period</b>	The Tranche B Warrant is exercisable in the period commencing on the utilisation of Tranche B debt facility under the facility agreement with Pure Asset Management, being 29 June 2023 and expiring on the date that is 12 months after the repayment date under the facility agreement (such expiry date being 29 June 2028).
<b>Notice of exercise</b>	A Warrant may be exercised during the exercise period by notice to the Company. Completion for the issue of the relevant number of Warrant Shares and payment of the purchase price will occur on the date which is 5 business days after the exercise date (which may be extended in certain circumstances) ( <b>Completion Date</b> ).
<b>Issue of Warrant Shares on Completion Date</b>	On the Completion Date: <ul style="list-style-type: none"> <li>the Company must issue the Warrant Shares to Pure Asset Management (or its nominee);</li> <li>the Company, Pure Asset Management or its nominee must execute and deliver all necessary documents to ensure the Warrant Shares are issued free from security interests and third party rights;</li> <li>Pure Asset Management or its nominee must pay the purchase price for the Warrant Shares to the Company.</li> </ul> <p>Within five business days after completion, the Company must give to the ASX a cleansing notice (or, if necessary, lodge a prospectus under the Corporations Act) to ensure that the Warrant Shares are not subject to any on-sale restrictions. The Company must ensure that a statement of holdings for the Warrant Shares is received by the holder within seven business days after the Completion Date.</p>
<b>Shares issued on exercise</b>	Warrant Shares issued on exercise of the Warrants will rank equally with the existing Shares at the date of issue.
<b>Participation in new issues</b>	Pure Asset Management is not entitled to participate in a new issue of capital offered to Shareholders during the exercise period without first exercising the Warrant.

<b>Bonus issues</b>	If the Company makes (whether before or during the exercise period) a bonus issue to shareholders, then the number of shares over which the Warrant is exercisable is increased by the number of Shares which Pure Asset Management would have received under the bonus issue if it had exercised the Warrant prior to the record date for the bonus issue.
<b>Reorganisation of capital</b>	If there is a reorganisation of the capital of the Company (whether before or during the exercise period) then the rights of Pure Asset Management are changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
<b>Pro-rata issues</b>	Subject to the exercise price for the Tranche B Warrant not being adjusted in circumstances should the Company issue equity beyond its 15% LR7.1 placement capacity in any 12-month period, if the Company (whether before or during the exercise period) makes a pro-rata issue (as defined in the Listing Rules) of shares (except a bonus issue) the exercise price will be adjusted in accordance with Listing Rules but only if the adjustment would result in a reduction to the exercise price.
<b>Nominee</b>	Pure Asset Management may nominate a substitute entity to receive the issue of the Warrant Shares.
<b>Transferability</b>	Pure Asset Management may assign, transfer, novate or otherwise deal with the Warrant Deed or any right or obligation under the deed without the consent of the Company.

## Annexure D – Material Terms of Underwriting Agreement

KEY TERM	DESCRIPTION
<b>Underwriters</b>	BW Equities Pty Ltd ACN 146 642 462 Ord Minnett Limited ACN 002 733 048
<b>Summary</b>	KSN has entered into an underwriting agreement with the Underwriters in respect of the SPP ( <b>Agreement</b> ). The Agreement contains certain conditions precedent, representations and warranties, and indemnities in favour of the Underwriters. An Underwriter may also, in certain circumstances, terminate its obligations under the Agreement.
<b>Fees</b>	The underwriters are entitled to an underwriting fee equal to 6% of the Offer Proceeds on the SPP Settlement Date.
<b>Definitions</b>	<p>The following capitalised terms have the following meanings in this Annexure:</p> <p><b>Governmental Agency</b> means a government, government department or any governmental, semi-governmental or judicial entity or authority, including a stock exchange or a self-regulatory organisation established under statute;</p> <p><b>Group Member</b> means any one of the Company or its related bodies corporate;</p> <p><b>Lead Managers</b> means Ord Minnett and BW Equities</p> <p><b>Offer Documents</b> means any written materials that are presented or provided to prospective applicants by or on behalf of the Company and with the prior authorisation or consent of the Company in connection with, or relating to, the SPP, including any document released to ASX in connection with, or relating to, the SPP, by on behalf of the Company (including the Notice of EGM);</p> <p><b>Offer Proceeds</b> means The total proceeds of the SPP, being \$1,000,000, calculated as the Issue Size multiplied by the Offer Price. The Issuer reserves the right to accept oversubscriptions for the SPP of up to a further \$1,000,000.</p> <p><b>Offer Securities</b> means Fully paid ordinary shares in the capital of the Company</p> <p><b>SPP Issue Date</b> means 17 August 2023</p> <p><b>SPP Settlement Date</b> means 16 August 2023</p>

	<p><b>Tranche 1 Issue Date</b> means Issue of Securities under Tranche 1 of the Placement, lodgement of notice under section 708A(5)(e) and application for quotation of Tranche 1 Securities, being 3 July 2023.</p>
<p><b>Termination</b></p>	<p>An Underwriter may, in certain circumstances, terminate its obligations under the Agreement if any of the following termination events occur by notice to KSN and the other Underwriter.</p> <p>Each of the Underwriters may terminate the Underwriting Agreement if one of the events in Part 1 occurs. Each of the Underwriters may by notice to the Company terminate the Underwriting Agreement if one of the events in Part 2 occurs and the Underwriter has reasonable grounds to believe that in the event has had, or is likely to have, a material adverse effect on the success or outcome of the Offer, or has given rise to or could reasonably be expected to give rise to a contravention by, or a liability of, the Lead Managers under any applicable law or regulation.</p>
<p><b>Part 1 – Non-materiality qualified termination events</b></p>	<p>(a) <b>(Listing)</b> The Company ceases to be admitted to the official list of ASX or the Securities are suspended from trading on, or cease to be quoted on ASX or it is announced by ASX or the Company that such an event will occur.</p> <p>(b) <b>(Insolvency)</b> The Company or a subsidiary which represents 5% or more of the consolidated assets or earnings of the Group (<b>Material Subsidiary</b>) is Insolvent or there is an act or omission, or a circumstance arises, which is likely to result in the Company or a Material Subsidiary becoming Insolvent.</p> <p>(c) <b>(Withdrawal)</b> The Company withdraws the Placement or the SPP or the offer of Options to any participant in the Placement or SPP.</p> <p>(d) <b>(Offer Force Majeure)</b> There is an event or occurrence, including any statute, order, rule, regulation, directive or request of any Governmental Agency, which makes it illegal for the Lead Managers to satisfy a material obligation of this agreement or to market, promote or settle the Offer.</p> <p>(e) <b>(Unable to issue)</b> The Company is unable to issue or prevented from issuing any Offer Securities as contemplated by this agreement by virtue of the ASX Listing Rules, applicable laws, a Governmental Agency or an order of a court of competent jurisdiction.</p> <p>(f) <b>(Member approval)</b> Other than in respect of the EGM Approvals, the Company is or becomes required to</p>

	<p>obtain the approval of any class of Shareholder pursuant to the Constitution, the ASX Listing Rules, the Corporations Act or any other applicable law in order to issue the Offer Securities.</p> <p>(g) <b>(Regulatory action in relation to directors and senior executives)</b></p> <ul style="list-style-type: none"> <li>(i) a director or the chief executive officer or chief financial officer of the Company is charged with an indictable offence or fraudulent conduct;</li> <li>(ii) any director of the Company is disqualified under the Corporations Act from managing a corporation; or</li> <li>(iii) any regulatory body commences any public action against the Company, or any director or the chief executive officer or chief financial officer of the Company, or publicly announces that it intends to take any such action.</li> </ul> <p>(h) <b>(Change in management)</b> There is a change (or a change is announced) in the chief executive officer, chief financial officer or chairman of the Company, other than one which has already been disclosed to ASX before the date of this Agreement.</p> <p>(i) <b>(Capital structure)</b> Except as disclosed in the Offer Documents lodged with ASX prior to the date of this Agreement, there is an alteration to the Company's capital structure without the prior consent of the Lead Managers (or as otherwise expressly contemplated by this Agreement or as a result of the Placement or SPP).</p> <p>(j) <b>(Market fall)</b> The S&amp;P/ASX Mining and Metals Index falls to a level which is 15.0% or more below the level of that index on the close of trading on the Business Day before the date of this Agreement and closes at or below that level:</p> <ul style="list-style-type: none"> <li>(i) on any two consecutive Business Days on or before the Business Day immediately prior to the SPP Settlement Date; or</li> <li>(ii) at the close of trading on the Business Day immediately prior to the SPP Settlement Date.</li> </ul> <p>(k) <b>(Gold price fall)</b> The price of gold by reference to spot A\$ gold price referenced on Bloomberg under reference "XAUAUD Currency" falls to a level which is 15.0% or more below the level of that price on the close</p>
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	<p>of trading on the Business Day before the date of this Agreement and closes at or below that level:</p> <ul style="list-style-type: none"> <li>(i) on any two consecutive Business Days on or before the Business Day immediately prior to the SPP Settlement Date; or</li> <li>(ii) at the close of trading on the Business Day immediately prior to the SPP Settlement Date.</li> </ul> <p>(l) <b>(ASIC action) ASIC:</b></p> <ul style="list-style-type: none"> <li>(i) applies for an order under Part 9.5 of the Corporations Act in relation to the Offer, the issue of the Offer Securities or any Offer Document;</li> <li>(ii) holds, or gives notice of intention to hold, a hearing, inquiry or investigation in relation to the Offer, the issue of the Offer Securities or any Offer Document under the Corporations Act or the <i>Australian Securities and Investments Commission Act 2001</i> (Cth);</li> <li>(iii) prosecutes or gives notice of an intention to prosecute, or commences proceedings against, or gives notice of an intention to commence proceedings against, the Company or any of its officers, employees or agents in relation to the Offer, the issue of the Offer Securities or any Offer Document under the Corporations Act or the <i>Australian Securities and Investments Commission Act 2001</i> (Cth),</li> </ul> <p>except in circumstances where the existence of the application, hearing, inquiry, investigation, prosecution or notice has not become public and it has been withdrawn by the date that is the earlier of:</p> <ul style="list-style-type: none"> <li>(i) the Business Day immediately preceding the SPP Settlement Date; or</li> <li>(ii) the date that is three Business Days after the application, hearing, inquiry, investigation, prosecution or notice is commenced or received.</li> </ul> <p>(m) <b>(Application)</b> There is an application to a Governmental Agency (including the Takeovers Panel) for an order, declaration (including of unacceptable circumstances) or other remedy in connection with the Offer (or any part of it), except in circumstances where the existence of the application has not become public and has been</p>
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	<p>withdrawn, discontinued or terminated by the date that is the earlier of:</p> <ul style="list-style-type: none"> <li>(iii) the Business Day immediately preceding the SPP Settlement Date; or</li> <li>(iv) the date that is 3 Business Days after the application, hearing, inquiry, investigation, prosecution or notice is commenced or received.</li> </ul> <p>(n) <b>(Determination)</b> ASIC makes a determination under section 713(6) of the Corporations Act (in connection with the SPP) or section 708A(2) (in connection with the Placement).</p> <p>(o) <b>(Corrective disclosure)</b></p> <ul style="list-style-type: none"> <li>(i) a supplementary prospectus: <ul style="list-style-type: none"> <li>(A) is lodged by the Company without the prior written consent of the Lead Manager (not to be unreasonably withheld or delayed); or</li> <li>(B) must be lodged with ASIC under section 719;</li> </ul> </li> <li>(ii) the Company becomes required to give, or gives, in respect of a cleansing notice issued in connection with the Placement which is defective, a notice in accordance with 708A(9) of the Corporations Act, to correct that defective notice.</li> </ul> <p>(p) <b>(Withdrawal of consent)</b> Any person (other than a Lead Manager):</p> <ul style="list-style-type: none"> <li>(i) whose consent to the issue of the Prospectus is required under section 716 or 720 of the Corporations Act, does not provide that consent (in a form acceptable to the Lead Managers, acting reasonably); or</li> <li>(ii) who has previously consented to the inclusion of their name or any statement in the Prospectus or any supplementary prospectus withdraws that consent.</li> </ul> <p>(q) <b>(Section 730 notice)</b> A person other than a Lead Manager gives a notice to the Company under section 730 of the Corporations Act that is in the reasonable</p>
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	<p>opinion of the Lead Managers materially adverse from the point of view of an investor.</p> <p>(r) <b>(Repayment of application moneys)</b> Any circumstance arises after lodgement of the Prospectus with ASIC that results in the Company either repaying the money received from SPP applicants or offering applicants an opportunity to withdraw their applications for Offer Securities and be repaid their application moneys.</p> <p>(s) <b>(Authorisations)</b> Any:</p> <p>(i) material licence, lease, permit, concession, tenement, authorisation or concession of the Group <b>(Authorisation)</b> is, or is likely to be, invalid, revoked or unenforceable, including as a result of the introduction of new legislation in the relevant jurisdiction; or</p> <p>(ii) Authorisation is breached or not complied with in a material respect;</p> <p>(t) <b>(Compliance)</b> The Company commits a breach of the Corporations Act, ASX Listing Rules, the Constitution, or other applicable laws or its Constitution.</p> <p>(u) <b>(Certificate)</b> A Certificate which is required to be furnished by the Company under this Agreement is not furnished when required, or if furnished is untrue, incorrect or misleading or deceptive in any material respect (including by omission).</p> <p>(v) <b>(ASX approval)</b> Unconditional approval (or conditional approval, provided such condition would not have a material adverse effect on the success or settlement of the Offer) by ASX for official quotation of the Offer Securities is refused or is not granted by the time required to issue the relevant Offer Securities in accordance with the Timetable or, if granted, is modified (in a manner which would have a material adverse effect on the success or settlement of the Offer) or withdrawn.</p> <p>(w) <b>(Timetable)</b> Any event specified in the Timetable is other than in accordance with clause 5.2</p>
<p><b>Part 2 – Materiality qualified Termination Events</b></p>	<p>(x) <b>(Breach)</b> The Company fails to perform or observe any of its obligations under this agreement.</p> <p>(y) <b>[(Due Diligence Deliverables)</b> Any due diligence questionnaire provided to the Lead Managers having</p>

	<p>been withdrawn, or varied without the prior written consent of the Lead Managers.]</p> <p>(z) <b>(Information)</b> The information provided by or on behalf of the Company to the Lead Managers in relation to the due diligence questionnaire, the Offer Documents or the Offer, is false, misleading or deceptive or likely to mislead or deceive (including by omission).</p> <p>(aa) <b>(Representations and warranties)</b> A representation or warranty made or given by the Company under this Agreement is breached or proves to be, or has been, or becomes, untrue or incorrect or misleading or deceptive.</p> <p>(bb) <b>(Legal proceedings)</b> Legal proceedings against the Company, any other Group Member or against any director of the Company or any other Group Member in that capacity is commenced or any regulatory body commences any enquiry or public action against a Group Member.</p> <p>(cc) <b>(Conduct)</b> The Company or any of its directors or officers engages in misleading or deceptive conduct or activity in connection with the Offer.</p> <p>(dd) <b>(New circumstance)</b> A new circumstance arises which is a matter adverse to investors in Offer Securities and which would have been required by the Corporations Act to be included in the cleansing notice issued on the Tranche 1 Issue Date, or the Prospectus, had the new circumstance arisen before either of those documents was given to ASX.</p> <p>(ee) <b>(Adverse change)</b> There is an adverse change, or an event occurs that is likely to give rise to an adverse change, in the business, assets, liabilities, financial position or performance, operations, management, outlook or prospects of the Company or the Group (in so far as the position in relation to any entity in the Group affects the overall position of the Company).</p> <p>(ff) <b>(Future matters)</b> Any expression of belief, expectation or intention, or statement relating to future matters (including any forecast or prospective financial statements, information or data) in an Offer Document or is or becomes incapable of being met or, in the reasonable opinion of either of the Lead Managers, unlikely to be met in the projected timeframe.</p> <p>(gg) <b>(Offer Documents misleading)</b> Any:</p>
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	<ul style="list-style-type: none"> <li>(i) statement in an Offer Document is or becomes false, misleading or deceptive or likely to mislead or deceive (including misleading within the meaning of section 728(2) of the Corporations Act, in the case of the Prospectus); or</li> <li>(ii) Offer Document does not contain all information required to comply with all applicable laws (in particular, having regard to section 713 of the Corporations Act in the case of the Prospectus).</li> </ul> <p>(hh) <b>(Offer Documents issued or varied without approval)</b> The Company:</p> <ul style="list-style-type: none"> <li>(iii) issues an Offer Document without the prior approval of the Lead Managers (such approval not to be unreasonably withheld); or</li> <li>(iv) varies or withdraws an existing Offer Document without the prior approval of the Lead Managers (such approval not to be unreasonably withheld).</li> </ul> <p>(ii) <b>(Change in law)</b> There is introduced into the Parliament of the Commonwealth of Australia or any State or Territory of Australia a law or prospective law or any new regulation is made under any law, or a Governmental Agency or the Reserve Bank of Australia adopts a policy, or there is an official announcement on behalf of the Government of the Commonwealth of Australia or any State or Territory of Australia or a Governmental Agency that such a law or regulation will be introduced or policy adopted (as the case may be) (other than a law or policy that has been announced before the date of this Agreement), any of which does or is likely to prohibit or regulate the Offer or adversely affects the Group.</p> <p>(jj) <b>(Disruption in financial markets)</b> Any of the following occurs:</p> <ul style="list-style-type: none"> <li>(i) a general moratorium on commercial banking activities in Australia, New Zealand, the United States, Japan, Singapore or the United Kingdom (together, the <b>Specified Jurisdictions</b>) is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries; or</li> </ul>
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	<ul style="list-style-type: none"> <li>(ii) trading in all securities quoted or listed on the ASX, the London Stock Exchange, the New York Stock Exchange or the Tokyo Stock Exchange is suspended or limited in a material respect; or</li> <li>(iii) the occurrence of any other adverse change or disruption to financial, political or economic conditions, currency exchange rates or controls or financial markets in a Specified Jurisdiction, or any change or development involving such a prospective adverse change in any of those conditions or markets.</li> </ul> <p>(kk) <b>(Hostilities)</b> Major hostilities not existing at the date of this agreement commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) involving any one or more of the Specified Jurisdictions, or a national emergency is declared by any one or more of the Specified Jurisdictions, or a major terrorist act is perpetrated anywhere in the world.</p> <p>(ll) <b>(Prescribed Occurrence)</b> A prescribed occurrence (being the events specified in paragraphs (a) to (h) of subsection 652C(1) of the Corporations Act, as if references to 'the target' were replaced by references to 'the Company') in respect of the Company occurs at any time prior to the SPP Issue Date, other than:</p> <ul style="list-style-type: none"> <li>(i) as contemplated by this Agreement or pursuant to the Offer:</li> <li>(ii) in a manner described in any document lodged with ASX on or before the date of this Agreement;</li> <li>(iii) the Company issuing securities pursuant to: <ul style="list-style-type: none"> <li>(A) the exercise or conversion of any security on issue as at the date of this agreement;</li> <li>(B) any employee incentive scheme in operation as at the date of this agreement; or</li> <li>(C) any distribution reinvestment plan; or</li> </ul> </li> <li>(iv) as permitted in writing by the Lead Managers.</li> </ul>
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## 2023 General Meeting Letter of Access

**Sydney, Australia, 11 July 2023: Kingston Resources Limited ('Kingston' or the 'Company' (ASX:KSN) advises that a General Meeting of Shareholders will be held at 2.00pm (AEST) on Monday, 14 August 2023 at Level 5, 126 Phillip Street, Sydney, NSW 2000.**

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to shareholders who have elected to receive Notice in the physical form.

Shareholders who have provided an email address and have elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the Notice and the proxy voting form.

Otherwise, a personalised proxy voting form will be printed and dispatched to Shareholders.

### **Notice of General Meeting**

The full Notice is available at:

1. <https://kingstonresources.com.au/investor-centre/asx-announcements/>
2. By contacting the Company Secretary at [robyn.slaughter@automicgroup.com.au](mailto:robyn.slaughter@automicgroup.com.au) or +6128072 1400

### **Your Vote is Important**

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

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting.

Shareholders attending the Meeting can vote on the day. Shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
<b>By email</b>	Completing the enclosed Proxy Form and emailing it to: <a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

**The Chair intends to vote all open proxies in favour of the resolution, where permitted.**

This release has been authorised by the Kingston Resources Limited Board. For all enquiries please contact Managing Director, Andrew Corbett, on +61 2 8021 7492.



ASX: KSN  
Shares on Issue: 468M  
Market Cap: A\$37.4M  
Cash: A\$11.5M (31 May 2023)

202/201 Miller Street,  
North Sydney, NSW 2060  
+61 2 8021 7492  
[info@kingstonresources.com.au](mailto:info@kingstonresources.com.au)  
[www.kingstonresources.com.au](http://www.kingstonresources.com.au)



@KSNResources

# 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 **2pm (AEST) on Saturday, 12 August 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](mailto: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)



