

7 August 2023

Dear Shareholders,

GENERAL MEETING – NOTICE AND PROXY FORM

GBM Resources Limited's (**GBM or the Company**) General Meeting of Shareholders is scheduled to be held at Suite 502, Level 5, 303 Coronation Drive, Milton, Queensland on Thursday 7 September 2023 at 10.00am (AEST) (**Meeting**).

In accordance with the *Corporations Amendments (Meetings and Documents) Act 2022* (Cth) which came into effect on 1 April 2022, the Company will not be sending physical copies of the Notice of Meeting, and accompanying Explanatory Memorandum (**Meeting Materials**), to shareholders unless they have made a valid election to receive documents in physical copy.

Instead, a copy of the Meeting Materials will be available electronically under the "ASX announcements" section of the Company's website at <https://www.gbmr.com.au/asx-announcements/>.

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience.

Accordingly, the Directors **strongly encourage all Shareholders to lodge their directed proxy votes prior to the Meeting and appoint the Chair as their proxy** in accordance with the instructions set out in the proxy form. All voting at the Meeting will be conducted by poll.

You may submit your Proxy Form online at www.investorvote.com.au (enter Control ID: **182779**). You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

If Shareholders do not attend the Meeting in person, they will be able to participate by:

- (a) voting prior to the Meeting by lodging the enclosed proxy form attached to the Notice of Meeting by no later than 10.00am (AEST) on 5 September 2023, as per the instructions on the proxy form; and
- (b) lodging questions in advance of the Meeting by emailing the questions to the Chairman at reception@gbmex.com.au by no later than 5 September 2023.

If you have any difficulties obtaining a copy of the Meeting Materials, please contact the Company Secretary on (08) 9316 9100.

GBM shareholders who wish to update their details to be able to receive communications and notices electronically can do so by visiting the Company's share registry website at [Computershare Investor Centre](#).

Sincerely,



Peter Rohner
Managing Director

GBM RESOURCES LIMITED
ACN 124 752 745
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am (AEST)
DATE: Thursday, 7 September 2023
PLACE: Suite 502
Level 5, 303 Coronation Drive
Milton, QLD 4064

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (AEST) on 5 September 2023.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

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

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 51,881,485 Shares on the terms and conditions set out in the Explanatory Statement.”

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

3. RESOLUTION 3 – ISSUE OF SHARES TO RELATED PARTY – PETER ROHNER

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,592,593 Shares to Peter Rohner (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

4. RESOLUTION 4 – ISSUE OF SHARES TO RELATED PARTY – SUNNY LOH

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,111,111 Shares to Sunny Loh (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 405,534 Shares on the terms and conditions set out in the Explanatory Statement.”

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

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 513,335 Shares on the terms and conditions set out in the Explanatory Statement.”

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

7. RESOLUTION 7 – ISSUE OF SHARES TO RELATED PARTY IN LIEU OF SALARY – PETER ROHNER

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 656,928 Shares to Mr Peter Rohner (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

8. RESOLUTION 8 – ADOPTION OF INCENTIVE OPTION PLAN

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

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Incentive Option Plan and for the issue of up to a maximum of 30,798,059 Options under that Option Plan, on the terms and conditions set out in the Explanatory Statement.”

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

9. RESOLUTION 9 – ADOPTION OF INCENTIVE PERFORMANCE RIGHTS PLAN

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

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Incentive Performance Rights Plan and for the issue

of up to a maximum of 30,789,059 Performance Rights under that Plan, on the terms and conditions set out in the Explanatory Statement."

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

Dated: 14 July 2023

By order of the Board

A handwritten signature in black ink, appearing to read 'D. Travers', is positioned below the text 'By order of the Board'.

**Dan Travers
Company Secretary**

Voting Prohibition Statements

Resolution 3 – Issue of Shares to Related Party – Peter Rohner

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 3 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 3 Excluded Party.

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

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

Provided the Chair is not a Resolution 3 Excluded Party, the above prohibition does not apply if:

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

Resolution 4 – Issue of Shares to Related Party – Sunny Loh

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 4 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4 Excluded Party.

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

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

Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if:

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

Resolution 7 – Issue of Shares to Related Party in Lieu of Salary – Peter Rohner

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.

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

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

Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:

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

Resolution 8 – Adoption of Incentive Option Plan

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

Resolution 9 – Adoption of Incentive Performance Rights Plan

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

Voting Exclusion Statements

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

Resolution 1 – Ratification of prior issue of Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely Dennis Moore) or an associate of that person or those persons.
Resolution 2 – Ratification of prior issue of Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the institutional and professional investors who were issued the Placement Shares) or an associate of that person or those persons.
Resolution 3 – Issue of Shares to Related Party – Peter Rohner	Peter Rohner (or their 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.
Resolution 4 – Issue of Shares to Related Party – Sunny Loh	Sunny Loh (or their 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.
Resolution 5 – Ratification of prior issue of Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely Tom Cooney) or an associate of that person or those persons.
Resolution 6 – Ratification of prior issue of Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely Errol Barr) or an associate of that person or those persons.
Resolution 7 – Issue of Shares to Related Party in Lieu of Salary – Peter Rohner	Peter Rohner (or their 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.
Resolution 8 – Adoption of Incentive Option Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
Resolution 9 – Adoption of Incentive Performance Rights Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

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

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

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

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

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. You can register from 9.30am (AEST) on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9316 9100.

EXPLANATORY STATEMENT

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

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A

1.1 General

On 24 October 2022, the Company issued 1,000,000 Shares at an issue price of \$0.05 per Share to raise \$50,000 (**2022 Placement Shares**).

The 2022 Placement Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 30 November 2021 and was renewed at the annual general meeting held on 30 November 2022.

The issue of the 2022 Placement Shares did not breach Listing Rule 7.1 at the time of the issue.

1.2 Listing Rules 7.1 and 7.1A

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 12-month period.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2022.

The issue of the 2022 Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the 2022 Placement Shares.

1.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2022 Placement Shares.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2022 Placement Shares.

1.4 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the 2022 Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the 2022 Placement Shares.

If Resolution 1 is not passed, the 2022 Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the 2022 Placement Shares.

1.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the 2022 Placement Shares were issued to Dennis Moore (unrelated party of the Company);
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that the recipient was not:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 1,000,000 2022 Placement Shares were issued and the 2022 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the 2022 Placement Shares were issued on 24 October 2022;
- (e) the issue price was \$0.05 per 2022 Placement Share. The Company has not and will not receive any other consideration for the issue of the 2022 Placement Shares;
- (f) the purpose of the issue of the 2022 Placement Shares was to raise \$50,000, which was applied towards:
 - (i) accelerating exploration drilling and resource expansion at the Company's Twin Hills project following the review of drilling program results and upgrade of geological models;
 - (ii) advancing Mineral Resource Estimates updates at the Company's Yandan, Illamakta and Twin Hills projects;
 - (iii) conducting initial feasibility work to assess resource extraction options to focus future drilling programs at the Company's Twin Hills project; and

- (iv) advancing regional exploration target prioritisation and assessing potential joint venture options across various parts of the Drummond Basin tenement package to maximise value creation; and
- (G) the 2022 Placement Shares were not issued under an agreement.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A

2.1 Background – 2023 Placement

On 4 May 2023, the Company announced that it had received firm commitments from sophisticated and professional investors to subscribe for 51,881,485 Shares at an issue price of \$0.027 (**2023 Placement**). The 2023 Placement was underpinned by cornerstone investment from Collins Street Asset Management.

The issue of 51,881,485 Shares under the 2023 Placement (**2023 Placement Shares**) was completed on 10 May 2023.

In addition to the commitments referred to above, the Company also announced that the Directors had made commitments to subscribe for up to \$100,000 under the 2023 Placement and receive up to 3,703,704 2023 Placement Shares at an issue price of \$0.027. Resolutions 3 and 4 seek Shareholder approval of the Directors' participation in the 2023 Placement for the purposes of Listing Rule 10.11 and Chapter 2E of the Corporations Act. Refer to Section 3 below for further information regarding Resolutions 3 and 4.

2.2 General

As noted in Section 2.1 above, on 10 May 2023, the Company issued 51,881,485 Shares at an issue price of \$0.027 per Share to raise approximately \$1,400,800 under the 2023 Placement.

The 2023 Placement Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 30 November 2022.

The issue of the 2023 Placement Shares did not breach Listing Rule 7.1 at the time of the issue.

The Company engaged the services of Henslow Pty Ltd (ACN 605 393 137) (**Henslow**) (AFSL 483168) to manage the issue of the 2023 Placement Shares. The Company has paid Henslow management fee of \$45,024 (being 3.0% of the gross proceeds the 2023 Placement) and a placement fee of \$23,214 (being 3.0% of the total proceeds under the 2023 Placement (excluding proceeds originating from the Company)).

2.3 Listing Rules 7.1 and 7.1A

As summarised in Section 1.2 above, 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 12 month period.

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2022.

The issue of the 2023 Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the 2023 Placement Shares.

2.4 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2023 Placement Shares.

Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2023 Placement Shares.

2.5 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the 2023 Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the 2023 Placement Shares.

If Resolution 2 is not passed, the 2023 Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the 2023 Placement Shares.

2.6 Technical information required by Listing Rule 7.5

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

- (a) the 2023 Placement Shares were issued to professional and sophisticated investors who are clients of Henslow. The recipients were identified through a bookbuild process, which involved Henslow seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The 2023 Placement was underpinned by a cornerstone investment from Collins Steet Asset Management;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company,

advisers of the Company or an associate of any of these parties;
and

- (ii) issued more than 1% of the issued capital of the Company;
- (c) 51,881,485 2023 Placement Shares were issued and the 2023 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the 2023 Placement Shares were issued on 10 May 2023;
- (e) the issue price was \$0.027 per 2023 Placement Share. The Company has not and will not receive any other consideration for the issue of the 2023 Placement Shares;
- (f) the purpose of the issue of the 2023 Placement Shares was to raise approximately \$1,400,800, which will be applied primarily towards the advancement of exploration activities at the Company's Drummond Basin Gold Project and towards working capital; and
- (G) the 2023 Placement Shares were not issued under an agreement.

3. RESOLUTIONS 3 AND 4 – ISSUE OF SHARES TO RELATED PARTIES – PETER ROHNER AND SUNNY LOH

3.1 General

As set out in Section 2.1 above, the Company has agreed, subject to obtaining Shareholder approval, to issue up to 3,703,704 Shares to Peter Rohner and Sunny Loh (or their respective nominees) (**Related Parties**) as part of the 2023 Placement on the terms and conditions set out below (**Participation**).

Accordingly, Resolutions 3 and 4 seek Shareholder approval for the issue of a total of 3,703,704 Shares to the Related Parties, as a result of the Participation on the terms set out below.

3.2 Chapter 2E of the Corporations Act

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

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

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

The Participation will result in the issue of Shares which constitutes giving a financial benefit. Peter Rohner and Sunny Loh are related parties of the Company by virtue of being Directors.

Each Director has a material personal interest in the outcome of Resolutions 3 and 4 on the basis that all of the Directors (or their nominees) are to be issued Shares

should Resolutions 3 and 4 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 3 and 4 of this Notice.

3.3 Listing Rule 10.11

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

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

unless it obtains the approval of its shareholders.

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

Resolutions 3 and 4 seek the required Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

3.4 Technical information required by Listing Rule 14.1A

If Resolutions 3 and 4 are passed, the Company will be able to proceed with the issue of the Shares under the Participation within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 2.6(f) above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares in respect of the Participation (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 3 and 4 are not passed, the Company will not be able to proceed with the issue of the Shares under the Participation and no further funds will be raised in respect of the 2023 Placement.

Resolutions 3 and 4, are each independent of each resolution contained in this Notice.

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

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 3 and 4:

- (a) the Shares will be issued to the Related Parties and will be comprised of the following:
- (i) 2,592,593 Shares, valued at \$70,000, to Peter Rohner (or their nominee) pursuant to Resolution 3; and
 - (ii) 1,111,111 Shares, valued at \$30,000, to Sunny Loh (or their nominee) pursuant to Resolution 4.

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of Peter Rohner and Sunny Loh each being a Director.

- (b) the maximum number of Shares to be issued to the Related Parties is 3,703,704 (being the nature of financial benefit proposed to be given) and will be allocated in the proportions set out above;
- (c) the Shares will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing fully paid ordinary shares;
- (d) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Shares will be issued on the same date;
- (e) the purpose of the issue of Shares is to allow the Related Parties to participate in the 2023 Placement set out in Section 2.1 the funds raised will be put towards the activities set out in Section 2.6(f);
- (f) the Related Parties will participate in the 2023 Placement on the same terms as the institutional, professional and sophisticated investors who took part in the 2023 Placement. Consequently, the number of Shares to be issued the Related Parties has been determined based upon the number of Shares to be issued pursuant to the institutional, professional and sophisticated investors who took part in the 2023 Placement;
- (g) the Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the Shares to the Related Parties upon the terms proposed;
- (h) the issue price will be \$0.027 per Share, being the same issue price as Shares issued to other participants in the 2023 Placement. The Company will not receive any other consideration for the issue of the Shares;
- (i) the Shares to be issued under the Participation are not intended to remunerate or incentivise the Related Parties;
- (j) the Shares in respect of the Participation are not being issued under an agreement;
- (k) the relevant interests of the Related Parties in securities of the Company are set out below:

As at the date of this Notice

Related Party	Shares ¹	Options	Undiluted	Fully Diluted
Peter Rohner	16,859,379	8,060,157 ²	2.73%	3.70%
Sunny Loh	6,688,738	Nil	1.09%	0.99%

Post issue of Shares to Related Parties

Related Party	Shares ¹	Options	Undiluted	Fully Diluted
Peter Rohner	19,451,972	8,060,157 ²	3.14%	4.06%
Sunny Loh	7,799,849	Nil	1.26%	1.15%

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX:GBZ).
 2. Comprising of 8,000,000 unquoted Options exercisable at \$0.069 on or before 1 December 2026 and 60,157 unquoted Options exercisable at \$0.075 on or before 7 February 2025.
- (l) if 3,703,704 Shares are issued this will increase the number of Shares on issue from 615,042,063 (being the total number of Shares on issue as at the date of this Notice) to 618,745,767 (assuming that no further Shares are issued and no Options are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.6%, comprising 0.42%% by Peter Rohner, 0.18% by Sunny Loh;
- (m) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.068	11 August 2022
Lowest	\$0.015	10 July 2023
Last	\$0.017	13 July 2023

- (n) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 3 and 4; and
- (o) a voting exclusion statement is included in Resolutions 3 and 4 to the Notice.

4. RESOLUTIONS 5 AND 6 – RATIFICATION OF PRIOR ISSUES OF SHARES

4.1 General

On 10 May 2023, the Company issued a total of 918,869 Shares, as follows:

- (a) 405,534 Shares were issued to Mr Tom Cooney to remunerate the employee for reduced cash remuneration received during the period 1 January 2023 to 31 March 2023 (as part of the Company's ongoing cash management strategy) for services provided (**Cooney Shares**); and

- (b) 513,335 Shares were issued to Sasmo Pty Ltd in consideration for settlement of invoices received for administrative consulting services provided in respect of the period 1 January 2023 to 31 March 2023 (as part of the Company's ongoing cash management strategy) (**Sasmo Shares**),

(together, the **Consideration Shares**).

The issue price of the Cooney Shares and Sasmo Shares of \$0.034 per share has been determined by reference to the volume weighted average price of the Company's shares over the period 1 January 2023 to 31 March 2023, being the period that reduced remuneration or consideration was received for services provided to the Company. The total value of shares proposed to be issued is deemed to be the cash remuneration or consideration foregone during that period as part of the Company's ongoing cash management strategy.

The issue of the Consideration Shares did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 1.2 above, 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 12 month period.

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2022.

The issue of the Consideration Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Consideration Shares.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Consideration Shares.

Resolution seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Cooney Shares and Resolution seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Sasmo Shares.

4.2 Technical information required by Listing Rule 14.1A

If Resolutions 5 and 6 are passed, the relevant Consideration Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and

7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the relevant Consideration Shares.

If Resolutions 5 and 6 are not passed, the relevant Consideration Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Consideration Shares.

4.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 5 and 6:

- (a) the Cooney Shares were issued to Mr Tom Cooney, an employee of the Company;
- (b) the Sasmo Shares were issued to Sasmo Pty Ltd, a contractor of the Company;
- (c) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients of the Consideration Shares were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (d) a total of 918,869 Consideration Shares were issued and the Consideration Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Consideration Shares were issued on 10 May 2023;
- (f) the Cooney Shares were issued at a deemed issue price of \$0.034 for nil consideration, as remuneration for employee services provided by Mr Cooney (in respect of reduced cash remuneration received for the period 1 January 2023 to 31 March 2023). The Company has not and will not receive any other consideration for the issue of the Cooney Shares;
- (g) the Sasmo Shares were issued at a deemed issue price of \$0.034 for nil consideration, as remuneration for administrative consulting services provided by Sasmo Pty Ltd (in respect of part settlement of invoices issued for consulting services provided for the period 1 January 2023 to 31 March 2023). The Company has not and will not receive any other consideration for the issue of the Sasmo Shares;
- (h) the purpose of the issue of the Cooney Shares was to remunerate the employee for reduced cash remuneration received during the period 1 January 2023 to 31 March 2023 (as part of the Company's ongoing cash management strategy);

- (i) the purpose of the issue of the Sasmo Shares was to part settle invoices received for administrative consulting services provided in respect of the period 1 January 2023 to 31 March 2023 (as part of the Company's ongoing cash management strategy);
- (J) the Cooney Shares were not issued under an agreement; and
- (K) the Sasmo Shares were not issued under an agreement.

5. RESOLUTION 7 – ISSUES OF SHARES TO RELATED PARTY IN LIEU OF SALARY – PETER ROHNER

5.1 General

The Company has agreed, subject to obtaining Shareholder approval to issue a total of 656,928 Shares to Peter Rohner (or their nominee) (**Related Party Shares**), in lieu of directors' fees payable to Mr Rohner during the period 1 February 2023 to 31 March 2023.

Resolution 7 seeks Shareholder approval for the issue of the Related Party Shares.

5.2 Chapter 2E of the Corporations Act

As summarised at Section 3.2 above, a public company that proposes to give a financial benefit to a related party of the public company must obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act and give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Related Party Shares will constitute giving a financial benefit. Peter Rohner is a related party of the Company by virtue of being a Director.

The Directors (other than Peter Rohner who have a material personal interest in Resolution 7) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Related Party Shares because the agreement to issue the Related Party Shares to Mr Rohner, reached as part of their remuneration packages, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

The proposed issue of the Related Party Shares is to compensate the Director for reduced cash-based remuneration received during the period 1 February 2023 to 31 March 2023, as part of the Company's ongoing cash management strategy. The deemed issue price of approximately \$0.029 per share is determined by the VWAP of the Company's shares over that same period. The total cash-based remuneration foregone by the Director during the period amounted to \$19,025.88.

5.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 3.3 above.

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

Resolution 7 seeks Shareholder approval for the issue of the Related Party Shares under and for the purposes of Listing Rule 10.11.

5.4 Technical information required by Listing Rule 14.1A

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

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Related Party Shares and instead will be required to pay Mr Rohner an equivalent amount in cash.

5.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 7:

- (a) Peter Rohner will be issued 656,928 Shares, with the total value of the Shares at \$19,025.88(or their nominee) pursuant to 7 who falls within the category set out in Listing Rule 10.11.1 by virtue of Peter Rohner being a Director;
- (b) the maximum number of Shares to be issued is 656,928 Shares (being the nature of financial benefit proposed to be given);
- (c) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Related Party Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Shares will be issued on the same date;
- (e) the deemed issue price of the Related Party Shares is based on a VWAP of Shares over the period 1 February 2023 to 31 March 2023 (being the period for which a reduced cash-based remuneration was received) being approximately \$0.029;
- (f) the Related Party Shares will be issued in lieu of directors' fees payable to Peter Rohner which remain outstanding for the period from 1 February 2023 to 31 March 2023;
- (g) the total remuneration package for Peter Rohner in the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year Ended 30 June 2023	Previous Financial Year Ended 30 June 2022
Peter Rohner	\$212,234 ¹	\$251,141 ³

Notes:

1. Comprising Director's salary of \$190,259 and superannuation payment of \$21,975.

2. Comprising Director's salary of \$228,310 and superannuation payment of \$22,831.
- (h) the Related Party Shares are not being issued under an agreement; and
- (i) a voting exclusion statement is included in Resolution 7 of the Notice.

6. RESOLUTIONS 8 AND 9 – ADOPTION OF INCENTIVE OPTION PLAN AND INCENTIVE PERFORMANCE RIGHTS PLAN

6.1 General

Resolution 8 seeks Shareholder approval for the adoption of the employee incentive scheme titled "Incentive Option Plan" (**Option Plan**) and for the issue of up to a maximum of 30,789,059 Options under the Option Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

Resolution 9 seeks Shareholder approval for the adoption of the employee incentive scheme titled "Incentive Performance Rights Plan" (**Performance Rights Plan**) and for the issue of up to a maximum of 30,789,059 Performance Rights under the Performance Rights Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The Option Plan and Performance Rights Plan are collectively referred to in this Notice as the '**Plans**'.

The objective of the Plans is to attract, motivate and retain key employees and the Company considers that the adoption of the Plans and the future issue of Securities under those plans will provide selected employees with the opportunity to participate in the future growth of the Company.

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 8 is passed, the Company will be able to issue Options under the Option Plan to eligible participants over a period of 3 years. The issue of any Options to eligible participants under the Option Plan (up to the maximum number of Options stated in Section 6.2(f) below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 9 is passed, the Company will be able to issue Performance Rights under the Performance Rights Plan to eligible participants over a period of 3 years. The issue of any Performance Rights to eligible participants under the

Performance Rights Plan (up to the maximum number of Performance Rights stated in Section 6.2(g) below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Options under the Option Plan or Performance Rights under the Performance Rights Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 8 is not passed, the Company will be able to proceed with the issue of Options under the Option Plan to eligible participants, but any issues of Options will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Options.

If Resolution 9 is not passed, the Company will be able to proceed with the issue of Performance Rights under the Performance Rights Plan to eligible participants, but any issues of Performance Rights will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Performance Rights.

6.2 Technical information required by Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolutions 8 and 9:

- (a) a summary of the key terms and conditions of the Option Plan is set out in Schedule 1;
- (b) a summary of the key terms and conditions of the Performance Rights Plan is set out in Schedule 2;
- (c) the Company has not issued any Options under the Option Plan as this is the first time that Shareholder approval is being sought for the adoption of the Option Plan;
- (d) the Company has not issued any Performance Rights under the Performance Rights Plan as this is the first time that Shareholder approval is being sought for the adoption of the Performance Rights Plan;
- (e) the Company is seeking Shareholder approval to adopt the Plans to include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme);
- (f) the maximum number of Options proposed to be issued under the Option Plan, following Shareholder approval, is 30,789,059 Options. It is not envisaged that the maximum number of Options for which approval is sought will be issued immediately; and
- (g) the maximum number of Performance Rights proposed to be issued under the Performance Rights Plan, following Shareholder approval, is 30,789,059 Performance Rights. It is not envisaged that the maximum number of Performance Rights for which approval is sought will be issued immediately.

GLOSSARY

\$ means Australian dollars.

2022 Placement has the meaning given to it in Section 1.1 of this Notice.

2022 Placement Shares has the meaning given to it in Section 1.1 of this Notice.

2023 Placement has the meaning given to it in Section 2.1 of this Notice.

2023 Placement Shares has the meaning given to it in Section 2.1 of this Notice.

AEST means Australian Eastern Standard Time as observed in Melbourne, Victoria.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means GBM Resources Limited (ACN 124 752 745).

Consideration Shares has the meaning given to it in Section 4.1 of this Notice

Constitution means the Company's constitution.

Cooney Shares has the meaning given to it in Section 4.1 of this Notice

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

Option Plan has the meaning given to it in Section 6.1 of this Notice.

Participation has the meaning given to it in Section 3.1 of this Notice.

Performance Rights Plan has the meaning given to it in Section 6.1 of this Notice.

Plans has the meaning given to it in Section 6.1 of this Notice.

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning given to it in Section 3.1 of this Notice.

Related Party Shares has the meaning given to it in Section 5.1 of this Notice.

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

Sasmo Shares has the meaning given to it in Section 4.1 of this Notice

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

VWAP means the volume-weighted average price.

SCHEDULE 1 – TERMS AND CONDITIONS OF THE COMPANY'S EMPLOYEE INCENTIVE OPTIONS PLAN

A summary of the material terms of the Company's Employee Incentive Options Plan (**Option Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Option Plan from time to time.
Purpose	The purpose of the Option Plan is to: <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of options (Options).
Option Plan administration	The Option Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Option Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	<p>The Board may from time to time determine that an Eligible Participant may participate in the Option Plan and make an invitation to that Eligible Participant to apply for Options provided under the Option Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Options the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.</p>
Participant	Participant means an Eligible Participant who has been granted Options under the Option Plan.
Grant of Options	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Options, subject to the terms and conditions set out in the invitation, the Option Plan rules and any ancillary documentation required.

Rights attaching to Options	<p>Prior to an Option being exercised, the holder:</p> <ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Option other than as expressly set out in the Option Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Options section below).
Vesting of Options	<p>Any vesting conditions applicable to the Options will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Options have vested. Unless and until the vesting notice is issued by the Company, the Options will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to an Option are not satisfied and/or otherwise waived by the Board, that security will lapse.</p>
Exercise of Options and cashless exercise	<p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Option (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation to apply for Options may specify that at the time of exercise of the Options, the Participant may elect not to be required to provide payment of the exercise price for the number of Options specified in a notice of exercise, but that on exercise of those Options the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Options.</p> <p>Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>An Option may not be exercised unless and until that security has vested in accordance with the Option Plan rules, or such earlier date as set out in the Option Plan rules.</p>
Timing of issue of Shares and quotation of Shares on exercise	<p>As soon as practicable after the valid exercise of an Option by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Option Plan rules and issue a substitute certificate for any remaining unexercised Options held by that Participant.</p>

Restrictions on dealing with Options	<p>A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with an Option that has been granted to them unless otherwise determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to an Option that has been granted to them.</p> <p>However, in Special Circumstances as defined under the Option Plan (including in the case of death or total or permanent disability of the Participant) a Participant may deal with Options granted to them under the Option Plan with the consent of the Board.</p>
Listing of Options	<p>An Option granted under the Option Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of an Option granted under the Option Plan on the ASX or any other recognised exchange.</p>
Forfeiture of Options	<p>Options will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> (a) where a Participant who holds Options ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all unvested Options will automatically be forfeited by the Participant; (b) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group; (c) where there is a failure to satisfy the vesting conditions in accordance with the Option Plan; (d) on the date the Participant becomes insolvent; or (e) on the expiry date of the Options.
Change of control	<p>If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Options will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.</p>
Adjustment of Options	<p>If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Options will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.</p> <p>If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Options is entitled, upon exercise of those Options, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Options are exercised.</p> <p>Unless otherwise determined by the Board, a holder of Options does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.</p>

Rights attaching to Shares	All Shares issued or transferred under the Option Plan or issued or transferred to a Participant upon the valid exercise of an Option, will rank equally in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of the allotment or transfer of the Shares. A Participant will be entitled to any dividends declared and distributed by the Company on the Shares issued upon exercise of an Option and may participate in any dividend reinvestment plan operated by the Company in respect of Shares. A Participant may exercise any voting rights attaching to Shares issued under the Option Plan.
Disposal restrictions on Shares	<p>If the invitation provides that any Shares issued upon the valid exercise of an Option are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>For so long as a Share is subject to any disposal restrictions under the Option Plan, the Participant will not:</p> <ul style="list-style-type: none"> (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Share; or (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
General Restrictions on Transfer of Shares	<p>If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of an Option may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Act.</p> <p>Restrictions are imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information.</p> <p>Any Shares issued to a holder upon exercise of an Option shall be subject to the terms of the Company's Options Trading Policy.</p>
Buy-Back	Subject to applicable law, the Company may at any time buy-back Options and Shares issued upon exercise of Options in accordance with the terms of the Option Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Options for holders under the Option Plan and delivering Shares on behalf of holders upon exercise of Options.

Maximum number of Options	<p>The Company will not make an invitation under the Option Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Options offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Option Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)).</p>
Amendment of Option Plan	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Option Plan rules, including (without limitation) the terms and conditions upon which any Options have been granted under the Option Plan and determine that any amendments to the Option Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Option Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
Plan duration	<p>The Option Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Option Plan for a fixed period or indefinitely and may end any suspension. If the Option Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Options granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Options may be cancelled in the manner agreed between the Company and the Participant.</p>
Income Tax Assessment Act	<p>The Option Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.</p>

SCHEDULE 2 – TERMS AND CONDITIONS OF THE COMPANY'S EMPLOYEE INCENTIVE PERFORMANCE RIGHTS PLAN

A summary of the material terms of the Company's Employee Incentive Performance Rights Plan (**Performance Rights Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Performance Rights Plan from time to time.
Purpose	The purpose of the Performance Rights Plan is to: <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of performance rights (Performance Rights).
Maximum number of Performance Rights	The Company will not make an invitation under the Performance Rights Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Performance Rights offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Performance Rights Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)).
Plan administration	The Performance Rights Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Performance Rights Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	<p>The Board may from time to time determine that an Eligible Participant may participate in the Performance Rights Plan and make an invitation to that Eligible Participant to apply for Performance Rights provided under the Performance Rights Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Performance Rights the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p>

	If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Participant	Participant means an Eligible Participant who has been granted Performance Rights under the Performance Rights Plan.
Grant of Performance Rights	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Performance Rights, subject to the terms and conditions set out in the invitation, the Performance Rights Plan rules and any ancillary documentation required.
Rights attaching to Performance Rights	<p>Prior to a Performance Right being exercised, the holder:</p> <ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Performance Right other than as expressly set out in the Performance Rights Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Performance Rights section below).
Restrictions on dealing with Performance Rights	<p>Performance Rights issued under the Performance Rights Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Performance Rights Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Performance Rights may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Performance Right that has been granted to them.</p>
Vesting of Performance Rights	Any vesting conditions applicable to the Performance Rights will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Performance Rights have vested. Unless and until the vesting notice is issued by the Company, the Performance Rights will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Performance Right are not satisfied and/or otherwise waived by the Board, that security will lapse.
Forfeiture of Performance Rights	<p>Comment</p> <p>Note that our precedent Plan includes optional language for the client to consider how it wishes for unvested securities are to be dealt with upon cessation of employment. You will need to ensure that these terms match what is permitted under the Plan itself.</p>

This may also require further provisions in this summary if there are different rules depending on the 'time' of the participant becoming a 'Leaver'. The Plan and these terms will need to be consistent.

Please note that any discretion given to the Board could mean that a payment to the Participant on cessation of employment could be deemed a 'termination benefit' under the Corporations Act and Listing Rules. Please see [P1035] for further information.

Please also ensure that (c) reflects what is agreed under the Plan in respect of 'bad leavers'.

Performance Rights will be forfeited in the following circumstances:

- (a) in the case of unvested Performance Rights only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the **Group**);
 - (b) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group;
 - (c) where there is a failure to satisfy the vesting conditions in accordance with the Performance Rights Plan;
 - (d) on the date the Participant becomes insolvent; or
 - (e) on the expiry date of the Performance Rights,
- subject to the discretion of the Board.

Restriction periods and restrictions on transfer of Shares on exercise

If the invitation provides that any Shares issued upon the valid exercise of a Performance Right are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

Additionally, Shares issued on exercise of the Performance Rights are subject to the following restrictions:

- (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Act;
- (b) all Shares issued on exercise of Performance Rights are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and
- (c) all Shares issued on exercise of the Performance Rights are subject to the terms of the Company's Securities Trading Policy.

Rights attaching to Shares on exercise	All Shares issued upon exercise of Performance Rights will rank equally in all respects with the then Shares of the Company.
Change of control	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Performance Rights will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Performance Rights will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.
Participation entitlements in and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Performance Rights, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Performance Rights are exercised.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Performance Rights will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Performance Rights and Shares issued upon exercise of Performance Rights in accordance with the terms of the Performance Rights Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Performance Rights for holders under the Performance Rights Plan and delivering Shares on behalf of holders upon exercise of Performance Rights.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Performance Rights Plan rules, including (without limitation) the terms and conditions upon which any Performance Rights have been granted under the Performance Rights Plan and determine that any amendments to the Performance Rights Plan rules be given retrospective effect, immediate effect or future effect.

	<p>No amendment to any provision of the Performance Rights Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
<p>Plan duration</p>	<p>The Performance Rights Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Performance Rights Plan for a fixed period or indefinitely and may end any suspension. If the Performance Rights Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Performance Rights granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Performance Rights may be cancelled in the manner agreed between the Company and the Participant.</p>
<p>Income Tax Assessment Act</p>	<p>The Performance Rights Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.</p>

GBZRM

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Need assistance?



Phone:
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+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEST) on Tuesday, 5 September 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of GBM Resources Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of GBM Resources Limited to be held at Suite 502, Level 5, 303 Coronation Drive, Milton, QLD 4064 on Thursday, 7 September 2023 at 10:00am (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 7, 8, 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 7, 8, 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 7, 8, 9 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Ratification of prior issue of Shares – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of prior issue of Shares – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Shares to related party – Peter Rohner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Shares to related party – Sunny Loh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of prior issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of prior issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of Shares to related party in lieu of salary - Peter Rohner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Adoption of Incentive Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Adoption of Incentive Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

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

