



## ASX Announcement 14 August 2023

### 2022 Annual General Meeting Notice of Meeting and Proxy

EverGreen Lithium Limited (**ASX:EG1**) (“**EverGreen**” or “**the Company**”) attaches the following documents in relation to its Annual General Meeting (“AGM”), being held at 10.00AM AEST on Thursday 14 September 2023:

- AGM Notice of Meeting; and
- Proxy Form.

This ASX announcement has been authorised by the Board of EverGreen Lithium.

**For further information, please contact:**

**EverGreen Lithium Limited**  
E: [admin@EverGreen.com.au](mailto:admin@EverGreen.com.au)

#### About EverGreen Lithium (ASX:EG1)

EverGreen Lithium (ASX:EG1) is an exploration company which owns 100% of three highly prospective lithium spodumene projects in Australia. The Bynoe, Bynoe and Fortune Projects are located in areas of known lithium pegmatite occurrences within the Northern Territory and Western Australia. EverGreen’s flagship Bynoe Lithium Project comprises a 231km<sup>2</sup> land position contiguous to Core Lithium’s (ASX:CXO) producing Finnis Project. EverGreen’s objective is to achieve exploration success with the goal of identifying a world class discovery utilising the latest in exploration techniques while maintaining an ESG focus with a view to contributing to a clean and green future.

To learn more, please visit: [www.EverGreenlithium.com.au](http://www.EverGreenlithium.com.au)

**Evergreen Lithium**

Suite 205,

9-11 Claremont Street,

South Yarra, VIC 3141

ACN: 656 722 397

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



# Evergreen Lithium Limited

## **Notice of 2022 Annual General Meeting**

Explanatory Statement | Proxy Form

Thursday, 14 September 2023

**10:00AM AEST**

As a hybrid meeting held at:

Suite 205, 9-11 Claremont Street, South Yarra, VIC 3141; and

as a **Virtual Meeting** at:

Register online at [investor.automic.com.au](https://investor.automic.com.au)

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

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## Important Information for Shareholders about the Company's 2022 AGM

This Notice is given based on circumstances as at Tuesday, 1 August 2023. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://evergreenlithium.com.au/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

## Venue and Voting Information

The first Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10:00AM AEST on Thursday, 14 September 2023 at Suite 205, 9-11 Claremont Street, South Yarra VIC 3141 and as a **virtual meeting**.

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link [investor.automic.com.au](https://investor.automic.com.au) and then clicking on "**register**" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to [investor.automic.com.au](https://investor.automic.com.au);
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting;**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to access registration;
4. Click on "**Register**" and follow the steps; and
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to David Franks, Company Secretary at [david.franks@automicgroup.com.au](mailto:david.franks@automicgroup.com.au) at least 48 hours before the AGM.

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

## Your vote is important

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

## Voting in person

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

## Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM can do so through the online meeting platform powered by Automic.

Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" within the platform to be taken to the voting screen.

Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted.

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>.

## Voting by proxy

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

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

## Power of Attorney

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

## Corporate Representatives

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

## Technical difficulties

Technical difficulties may arise during the course of the General Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy not later than 48 hours before the commencement of the Meeting.

# Notice of Annual General Meeting

Under the provisions of the Corporations Act, it is a requirement for a company that has transitioned into a public company to hold its first Annual General Meeting (**AGM**) within 18 months from the date it becomes a public company. The Company therefore is required to hold its AGM by 15 September 2023.

Therefore, notice is hereby given that the first Annual General Meeting of Shareholders of Evergreen Lithium Limited ACN 656 722 397 for the year ending 30 June 2022 will be held at 10:00AM (AEST) on Thursday, 14 September 2023 at Suite 205, 9-11 Claremont Street, South Yarra, VIC 3141 and as a **virtual meeting (Meeting)**.

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00pm AEST on Tuesday, 12 September 2023.

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

## Agenda

### Ordinary business

#### Financial statements and reports

*“To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors’ Report and the Auditor’s Report for that financial year.”*

**Note:** This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

## Resolutions

### Re-election of Directors

#### 1. **Resolution 1** – Election of Peter Marks as Director

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

*“That Peter Marks, a Director appointed on incorporation and being a director at the time the Company became a public company, and holding office until the next general meeting of the Company in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*

## 2. **Resolution 2** – Election of Simon Lill as Director

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

*“That Simon Lill, a Director appointed on incorporation and being a director at the time the Company became a public company, and holding office until the next general meeting of the Company in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*

## 3. **Resolution 3** – Election of Tal Paneth as Director

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

*“That Tal Paneth, a Director appointed on incorporation and being a director at the time the Company became a public company, and holding office until the next general meeting of the Company in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*

## 4. **Resolution 4** – Election of Chris Connell as Director

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

*“That Chris Connell, a Director appointed as an additional Director and being a director at the time the Company became a public company, and holding office until the next general meeting of the Company in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*

## **ASX Listing Rule 7.1A (Additional 10% Capacity)**

## 5. **Resolution 5** – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

## **Appointment of Auditor**

## 6. **Resolution 6** – Appointment of Auditor

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

*“That, for the purposes of section 327B(1) of the Corporations Act and for all other purposes, William Buck Audit (Vic) Pty Ltd, having been nominated by a director and shareholders and consented in writing to act as auditor of the Company, be appointed as auditor of the Company, effective immediately.”*

## **Maximum Aggregate Amount of Non-Executive Directors’ Fees**

## 7. **Resolution 7** – Approval to Increase the Maximum Aggregate Amount of Non-Executive Directors’ Fees

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

*"That, for the purposes of ASX Listing Rule 10.17 and for all other purposes, the maximum aggregate amount of remuneration that may be paid to the Company's non-executive directors in any financial year is increased by \$250,000, from \$500,000 to \$750,000, effective immediately."*

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

- (a) any Director of the Company; or
- (b) an Associate of that person or those persons.

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

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

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 7 if:

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

However, the above prohibition does not apply if:

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

## BY ORDER OF THE BOARD



David Franks  
Company Secretary

Tuesday, 1 August 2023



# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the first Annual General Meeting to be held at Suite 205, 9-11 Claremont Street, South Yarra, VIC 3141 and as a **virtual meeting**.

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

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

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

## Agenda

### **Ordinary business**

#### Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Director's Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://evergreenlithium.com.au/>.

The Company was incorporated on 21 January 2022 as an Australian proprietary company limited by shares and became registered as an unlisted public company on 15 March 2022. Pursuant to section 250N of the Corporations Act, a company must hold its first annual general meeting within 18 months of its registration.

The Company became listed on the Australian Securities Exchange on 11 April 2023.

A listed company is required, at its annual general meeting, to include a remuneration report and for that remuneration report to be put to the vote.

This annual general meeting is the Company's first annual general meeting since it became registered as an unlisted public company. The Company will be reporting on its financial statements and reports relevant to year ending 30 June 2022, this date being before the Company listed, and therefore the Company is not required to include a remuneration report.

The Company will hold another AGM to report on its financial statements and remuneration reports for year ending 30 June 2023 prior to 30 November 2023, with the actual meeting date to be provided in due course.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

### **Written questions of the auditor**

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by Thursday, 7 September 2023.

## Resolutions

### **Election of Directors**

#### **Resolution 1 – Election of Peter Marks as Director**

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Peter Marks was appointed as a director on incorporation on 21 January 2022 and has since served as a Director of the Company, including when the Company became a public company.

Under this Resolution, Peter Marks seeks election as a Director of the Company at this AGM.

#### **Qualifications and other material directorships**

Mr Marks brings over 35 years' experience in corporate advisory, investment banking and director/advisory roles to the Board. He has been involved in a board capacity in publicly listed companies in resources, biotechnology and technology. Peter's corporate skills lie in capital raising for pre-IPO and listed companies, cross border M&A transactions, corporate underwriting, and venture capital transactions for companies in Australia, the United States of America and Israel. Peter is an Executive Director of IRIS Metals Limited [ASX:IR1], and Non-Executive Director of Noxopharm Limited [ASX:NOX], and Alterity Therapeutics Limited [ASX:ATH]. Peter is also a Director of Electriq Global Ltd, an unlisted public company.

#### **Independence**

If re-elected the Board does not consider Peter Marks to be an independent Director.

#### **Other material information**

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's criminal record and bankruptcy history. The Company undertook such checks of Peter Marks as part of the Initial Public Offer and Listing process. There was no material information revealed by the background checks. Simon Lill has confirmed that he considers he will have sufficient time to fulfil his responsibilities as the Non-Executive Director of the Company and does not consider that any

other commitment will interfere with his availability to perform his duties as the Non-Executive Director of the Company.

### **Board recommendation**

The Board has reviewed the performance of Peter Marks since his appointment to the Board and considers that Peter Marks' skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (excluding Peter Marks) supports the re-election of Peter Marks and recommends that Shareholders vote for this Resolution.

## **Resolution 2 – Election of Simon Lill as Director**

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Simon Lill was appointed as a director on incorporation on 21 January 2022 and has since served as a Director of the Company, including when the Company became a public company.

Under this Resolution, Simon Lill seeks election as a Director of the Company at this AGM.

### **Qualifications and other material directorships**

Mr Lill is currently the Non-Executive Chairman of De Grey Mining Ltd. [ASX:DEG], an ASX 300 gold exploration/development company with 100% ownership of one of Western Australia's largest greenfield discoveries – Hemi/Mallina (9Moz) - in the Pilbara region of Western Australia. Simon has over 35 years' experience in stockbroking, capital raising, management, business development and analysis for a range of small and start-up companies in the manufacturing and resources industries, and has specialised in that time, in company restructuring activities. Simon is also the Non-Executive Chairman of IRIS Metals Limited [ASX:IR1] and Nimy Resources Limited [ASX:NIM].

### **Independence**

If re-elected the Board does not consider Simon Lill to be an independent Director.

### **Other material information**

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's criminal record and bankruptcy history. The Company undertook such checks of Simon Lill as part of the Initial Public Offer and Listing process. There was no material information revealed by the background checks. Simon Lill has confirmed that he considers he will have sufficient time to fulfil his responsibilities as the Non-Executive Chairman of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as the Non-Executive Chairman of the Company.

### **Board's recommendation**

The Board has reviewed the performance of Simon Lill since his appointment to the Board and considers that Simon Lill's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (excluding Simon Lill) supports the election of Simon Lill and recommends that Shareholders vote for this Resolution.

## **Resolution 3 – Election of Tal Paneth as Director**

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Tal Paneth was appointed as a director on incorporation on 21 January 2022 and has since served as a Director of the Company, including when the Company became a public company.

Under this Resolution, Tal Paneth seeks election as a Director of the Company at this AGM.

### **Qualifications and other material directorships**

Mr Paneth has over a decade of multidisciplinary business experience including exposure to the diverse facets of the equity and debt markets. Tal specialises in identifying strategic mineral projects, financing, and project management. Tal is currently a Non-Executive Director of IRIS Metals Limited [ASX:IR1].

### **Independence**

If re-elected the Board does not consider Tal Paneth to be an independent Director.

### **Other material information**

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's criminal record and bankruptcy history. The Company undertook such checks of Tal Paneth as part of the Initial Public Offer and Listing process. There was no material information revealed by the background checks. Tal Paneth has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

### **Board's' recommendation**

The Board has reviewed the performance of Tal Paneth since his appointment to the Board and considers that Tal Paneth's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (excluding Tal Paneth) supports the election of Tal Paneth and recommends that Shareholders vote for this Resolution.

## **Resolution 1 – Election of Christopher Connell as Director**

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Christopher Connell was appointed as an additional Director of the Company on 1 March 2022 and has since served as a Director of the Company, including when the Company became a public company.

Under this Resolution, Christopher Connell seeks election as a Director of the Company at this AGM.

### **Qualifications and other material directorships**

Mr Connell is the former Regional Exploration Manager of SolGold Plc and has a successful track record in discovering economic deposits both in Australia and worldwide. He led the exploration team that recently discovered the large 500Mt copper-gold Porvenir project in southern Ecuador. Christopher has extensive lithium experience having worked on lithium pegmatite projects in Australia and the USA. Christopher is currently an Executive Director of IRIS Metals Limited [ASX:IR1].

### **Independence**

If re-elected the Board does not consider Christopher Connell to be an independent Director.

### **Other material information**

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's criminal record and bankruptcy history. The Company undertook such checks of Christopher Connell as part of the Initial Public Offer and Listing process. There was no material information revealed by the background checks. Christopher Connell has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

### **Board's recommendation**

The Board has reviewed the performance of Christopher Connell since his appointment to the Board and considers that Christopher Connell skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (excluding Christopher Connell) supports the election of Christopher Connell and recommends that Shareholders vote for this Resolution.

## **ASX Listing Rule 7.1A**

### **Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

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

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 add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the close of trading on Tuesday, 1 August 2023, the Company has a market capitalisation of approximately \$53.42 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

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

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

#### Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

#### Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

#### Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) general corporate purposes, including working capital; and
- (b) Bynoe Lithium Project, Kenny Lithium Project and Fortune Lithium Project as defined and outlined in the Prospectus dated 13 January 2023 (released to the ASX on 5 April 2023).

#### Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) to

the market price for the Company's equity securities on the issue date;  
which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.1475 50% decrease in issue price	\$0.295 issue prices <sup>(b)</sup>	\$0.59 100% increase in issue price
<b>"A" is the number of shares on issue, being 181,078,300 Shares<sup>(a)</sup></b>	<b>10% voting dilution<sup>(c)</sup></b>	18,107,830	18,107,830	18,107,830
	<b>Funds raised</b>	\$2,670,905	\$5,341,810	\$10,683,620
<b>"A" is a 50% increase in shares on issue, being 271,617,450 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	27,161,745	27,161,745	27,161,745
	<b>Funds raised</b>	\$4,006,357	\$8,012,715	\$16,025,430
<b>"A" is a 100% increase in shares on issue, being 362,156,600 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	36,215,660	36,215,660	36,215,660
	<b>Funds raised</b>	\$5,341,810	\$10,683,620	\$21,367,239

**Notes:**

- (a) Based on the total number of fully paid ordinary Shares on issue as at 1 August 2023.
- (b) Based on the closing price of the Company's Shares on ASX as at 1 August 2023.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues,

or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

The Company has not previously sought Shareholder approval under Listing Rule 7.1A and therefore has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

#### **Directors' recommendation**

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

## **Appointment of Auditor**

### **Resolution 6 – Appointment of Auditor**

Pursuant to section 327A(1) of the Corporations Act, William Buck Audit (Vic) Pty Ltd was appointed as auditor of the Company.

Under section 327A(2) of the Corporations Act, an auditor who has been appointed under section 327A(1) of the Corporations Act only holds office until the company's next annual general meeting.

This is the Company's first Annual General Meeting. Accordingly, the Company is required to appoint an auditor at this Meeting (as it its first annual general meeting) pursuant to section 327B(1) of the Corporations Act.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated William Buck Audit (Vic) Pty Ltd, the incumbent auditor, to be appointed as the auditor of the Company. A copy of the notice of nomination is set out in Annexure A of this Notice of Meeting.

Upon its original appointment, William Buck Audit (Vic) Pty Ltd provided the Company its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

Accordingly, under this Resolution, Shareholder approval is being sought to appoint William Buck Audit (Vic) Pty Ltd as the auditor of the Company.

#### **Directors' recommendation**

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



## **Maximum Aggregate Amount of Non-Executive Directors' Fees**

### **Resolution 7 – Approval to Increase the Maximum Aggregate Amount of Non-Executive Directors' Fees**

In accordance with Listing Rule 10.17 and clause 15.8 of the Company's Constitution, Shareholder approval is sought to increase the maximum aggregate amount available for non-executive directors' remuneration in any financial year by \$250,000, from \$500,000 to \$750,000. The current aggregate remuneration amount was fixed at the Initial Public Offering at \$500,000, as set out in the Company's Constitution.

The Directors seek Shareholder approval to increase the aggregate amount of directors' fees for non-executive directors as:

- (a) it is important to ensure that the Company maintains the ability to pay competitive fees and attract and retain high calibre non-executive directors;
- (b) the Company wishes to allow for flexibility in increasing the number of Non-Executive Directors if suitably qualified and experienced individuals were available to join the Board in the future; and
- (c) the size of the proposed increase would be consistent with other ASX listed entities of similar market capitalisation; and

It is not intended that should this Resolution be passed, the maximum aggregate of the fees of non-executive directors would be utilised immediately.

The proportion remaining unused will provide the Company with the ability to attract and retain high quality directors, to make any appropriate increases to the size of the Board, and to increase fees in the future in line with market conditions.

It is proposed that the increase in the aggregate amount of fees for non-executive directors will take effect immediately after this Meeting.

As required by Listing Rule 10.17, the Company confirms that no securities have been issued to non-executive directors in the preceding three years under Listing Rules 10.11 or 10.14.

Given the nature of this Resolution, the Board does not consider that it is appropriate to make a recommendation on how Shareholders should vote on this Resolution. As noted in the Proxy Form, the Chairman of the Meeting intends to cast all undirected proxies in favour of this Resolution.

## Enquiries

Shareholders are asked to contact the Company Secretary, Mr David Franks on +612 8072 1400 if they have any queries in respect of the matters set out in these documents.

# Glossary

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

**Annual Financial Report** means the 2022 Annual Report to Shareholders for the period ended 30 June 2022 as lodged by the Company with ASX on 5 April 2023.

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

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

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

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

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

**Auditor's Report** means the auditor's report of William Buck Audit (Vic) Pty Ltd dated 8 November 2022 as included in the Annual Financial Report.

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

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

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

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

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

**Company** means Evergreen Lithium Limited ACN 656 722 397.

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

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

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

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

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

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

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

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting dated Tuesday, 1 August 2023 including the Explanatory Statement.

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

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

**Performance Right** means a performance right which, subject to its terms, could convert to a Share.

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

**Remuneration Report** means the remuneration report as usually set out in the Annual Financial Report, noting it is not required to be disclosed for the Annual Financial Report for the year ended 30 June 2022.

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

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

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

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

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

**Share Registry** means Automic Pty Ltd.

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

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

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

# Annexure A – Notice of Nomination of William Buck (Vic) Pty Ltd as Auditor

The Company Secretary  
Evergreen Lithium Limited  
Suite 205  
9-11 Claremont Street  
South Yarra VIC 3141

1 August 2023

Dear David,

## **EVERGREEN LITHIUM LIMITED**

### **NOMINATION OF AUDITOR**

In accordance with the provisions of s328B(1) of the *Corporations Act 2001*, I, Peter Marks being a director of Evergreen Lithium Limited and a director of Shanti Capital Pty Ltd <Peter Marks Super Fund A/C>, a member of the Company nominate William Buck Audit (Vic) Pty Ltd for appointment as auditor of the Company.

Please distribute copies of this notice of nomination as required by s328B(3) and (4) of the *Corporations Act 2001*.

Yours sincerely



---

Mr Peter Marks  
Director - Evergreen Lithium Limited  
Director - Shanti Capital Pty Ltd

# Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10.00am (AEST) on Tuesday, 12 September 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/loginsah>

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

**All enquiries to Automic:**

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

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

