

Dear Shareholder,

### Notice of Annual General Meeting / Proxy Form

Prodigy Gold NL (Prodigy Gold or the Company) will be holding its Annual General Meeting of shareholders at 10.00am ACST on 16 October 2023 at Ward Keller, Level 7, Northern Territory House, 22 Mitchell Street, Darwin, NT, 0800.

You will receive your personalised proxy form for your completion and lodgment with our share registry. Alternatively, you can vote online at <https://investor.automic.com.au/#/loginsah>

In accordance with the Company's constitution, the Corporations Act 2001 (Cth) implemented by Treasury Laws Amendment (2021 Measures No. 1) Act 2001 (Cth), and to significantly reduce printing cost as well as reducing our environmental impact, the Company has decided to not provide a printed copy of the Notice of Annual General Meeting but to provide you with the relevant URL link. Relevant URL Links:

Notice of Annual General Meeting: <http://www.prodigygold.com.au/investors/asx-announcements/>

Annual Report: <http://www.prodigygold.com.au/investors/financial-reports/>

### Your right to elect to receive documents electronically or physically

The Corporations Amendment (Meetings and Documents) Act 2022 (**Amendment Act**) includes a new requirement for public companies and listed companies to give shareholders notice of their right to elect to be sent documents electronically or physically by the company in section 110K of the Corporations Act.

There are new options for how Prodigy Gold shareholders receive communications. Prodigy Gold will no longer send physical meeting documents unless a shareholder requests a copy to be mailed.

### Providing your email address to receive shareholder communications electronically

Prodigy Gold encourages all shareholders to provide an email address so we can provide investor communications electronically when they become available online, which includes items such as meeting documents and annual reports.

By providing your email address, you will:

- Support the Company by reducing the cost of mailing/postage
- Receive your investor communications faster and in a more secure way
- Help the environment through the need for less paper

### How do I update my communications preferences?

Shareholders can still elect to receive some or all of their communications in physical or electronic form or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your communication preferences at <https://investor.automic.com.au/>

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://investor.automic.com.au/> / or contact our share registry:

**Telephone (within Australia):** 1300 288 664

**Telephone (outside Australia):** +61 2 9698 5414

**Email:** hello@automicgroup.com.au

**Website:** <https://investor.automic.com.au/>

The Board of Directors thank you for your support.

Yours sincerely,

**Jutta Zimmermann | Company Secretary**  
**Prodigy Gold NL**

## A SIMPLE EXPERIENCE FOR MANAGING YOUR HOLDINGS VISIT:

[HTTPS://INVESTOR.AUTOMIC.COM.  
AU](https://investor.automic.com.au)



[DOWNLOAD THE QR READER APP ON YOUR  
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Vote online for upcoming Meetings
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View holding balances, transactions and payment history



# Prodigy Gold NL

ACN 009 127 020

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## Notice of Annual General Meeting

### Explanatory Notes

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#### **Date of meeting**

16 October 2023

#### **Time of meeting**

10:00am (ACST)

#### **Place**

Ward Keller  
Level 7, Northern Territory House  
22 Mitchell Street  
Darwin, NT, 0800

This Notice of Annual General Meeting should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

## Notice of Annual General Meeting

Notice is given that Prodigy Gold NL ACN 009 127 020 (**Company**) will hold an annual general meeting at 10:00 am (ACST) on 16 October 2023 at Ward Keller, Level 7, Northern Territory House, 22 Mitchell Street, Darwin, NT, 0800 (**Annual General Meeting**).

### Your vote is important

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

### Voting eligibility

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 10:00 am (ACST) on 14 October 2023. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

### Voting in person

To vote and/or speak at the meeting in person, attend the Annual General Meeting at the time, date and place set out above.

### Voting by proxy

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

In accordance with section 249L of the *Corporations Act 2001* (Cth) (**Corporations Act**), members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member 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 a member 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.

The proxy form (and any power of attorney under which it is signed) must be received at the address set out below not later than 10:00am (ACST) on 14 October 2023 (being not less than 48 hours before the commencement of the Annual General Meeting). Any proxy forms received after that time will not be valid for the Annual General Meeting.

Online:	<a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a>
By mail:	Automic, GPO Box 5193, Sydney NSW 2001
In person	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By fax:	+61 2 8583 3040
By email:	<a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>

### Voting by corporate representative

A shareholder that is a body corporate may appoint a representative to attend in accordance with the *Corporations Act*. A form of the certificate of appointment may be obtained from the Company's share registry, Automic Group, the contact details of which are set out in the proxy form.

## AGENDA

### GENERAL BUSINESS

#### Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023 together with the directors' report and the auditor's report.

### ORDINARY BUSINESS

#### Resolution 1 – Adoption of Remuneration Report

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

*“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the remuneration report as contained in the Company’s annual financial report for the financial year ended 30 June 2023 be adopted.”*

Note: section 250R(3) of the Corporations Act provides that the vote on this resolution is advisory only and does not bind the directors or the Company.

#### Voting Restrictions

A vote on this resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- a member of the key management personnel (**KMP**), details of whose remuneration are included in the remuneration report; or
- a closely related party of such a member.

However, a person (the **voter**) described above may cast a vote on this resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- the voter is the Chairman and the appointment of the Chairman as proxy:
  - does not specify the way the proxy is to vote on this resolution; and
  - expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

#### Resolution 2 – Re-election of Director – Mr Brett Smith

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

*“That, for the purpose of clause 13.1(e) of the Company’s constitution, Listing Rule 14.5 and for all other purposes, Mr Brett Smith be re-elected as a director of the Company.”*

**SPECIAL BUSINESS**
**Resolution 3 – Approval of grant of options to Mr Mark Edwards**

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

*“That, for the purpose of Listing Rule 10.14 and for all other purposes, approval is given for the grant of 1,500,000 options to the Managing Director, Mr Mark Edwards (and/or his nominees), on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusions and Voting Restriction:**

The Company will disregard any votes cast in favour of this resolution by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme, or an associate of those persons. However, this does not apply to a vote cast in favour of a resolution by:

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

Further, in accordance with the Corporations Act, a vote must not be cast on this resolution (and will be taken not to have been cast if cast contrary to this restriction) by a person appointed as proxy if the person is a member of the KMP, or any closely related party of such a member, unless:

- the proxy appointment specifies how the proxy is to vote on this resolution; or
- the person is the chair of the meeting at which the resolution is voted on and the proxy appointment expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

**Resolution 4 – Approval of 10% additional placement capacity**

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

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to have the additional capacity to issue equity securities totalling up to 10% of the issued capital of the Company, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:**

The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, any proposed issue of securities

under Listing Rule 7.1A.2 (except a benefit solely by reason of being a holder of Shares), and any of their associates. However, this does not apply to a vote cast in favour of a resolution by:

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

**DATED: 8 SEPTEMBER 2023**  
**BY ORDER OF THE BOARD**



**Jutta Zimmermann**  
Company Secretary

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## Explanatory Notes

This Explanatory Statement has been prepared to provide information the directors believe to be material to shareholders in deciding whether or not to pass the resolutions which are the subject of the business of the meeting.

The directors recommend shareholders read this Explanatory Statement in full before making any decision in relation to the resolution. The directors also recommend shareholders read the instructions on the proxy form in full if they intend to vote by proxy.

### GENERAL BUSINESS

#### Financial statements and reports

In accordance with the Company's constitution (**Constitution**), the business of the meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023 together with the directors' report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.prodigygold.com.au](http://www.prodigygold.com.au).

### ORDINARY BUSINESS

#### Resolution 1 – Adoption of Remuneration Report

##### General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders of the Company. However, such a resolution is advisory only and does not bind the directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the directors and senior management of the Company. The remuneration report is part of the directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2023.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

##### Voting consequences

If 25% or more of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report in two consecutive annual general meetings, the Company will be required to put to shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of the directors of the Company (**Spill Resolution**) at the second annual general meeting.

If more than 50% of shareholders vote in favour of the Spill Resolution, the Company must convene an extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the Company who were in office when the directors' report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than the Managing Director, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as directors of the Company is approved will be the directors of the Company.

At the Company's 2022 annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, a Spill Resolution is not capable of being put to shareholders at this Annual General Meeting.

##### Directors' Recommendation

The directors recommend that shareholders vote in favour of Resolution 1.

**Resolution 2 – Re-election of Director – Mr Brett Smith****Background**

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting. This rule applies even where no directors are required to stand for re-election at an annual general meeting in accordance with Listing Rule 14.4. An entity must have at least one director stand for election or re-election at each annual general meeting.

Clause 13.1(e) of the Constitution provides that where the Listing Rules require an election of directors to be held and no director is otherwise required to retire in accordance with the Constitution, the director to retire is any director who wishes to retire and offer himself or herself for re-election, otherwise it is the director who has been longest in office since their last election or appointment (excluding the Managing Director). Where directors were last elected on the same day, the director to retire must be decided by lot, or agreed amongst themselves.

Mr Brett Smith, who was last re-elected by shareholders at the Company's annual general meeting held on 29 November 2021, has offered himself for re-election. On that basis, in accordance with Listing Rule 14.5, Mr Brett Smith retires and seeks re-election at the Annual General Meeting.

Mr Brett Smith has participated in the development and delivery of a number of mining and mineral processing projects including coal, iron ore, base and precious metals. He has also managed engineering and construction companies within Australia and internationally. Mr Smith has served on boards of both private and public mining exploration companies and he is currently executive director of Hong Kong listed Dragon Mining Limited (since February 2014), deputy executive Chairman of Hong Kong listed APAC Resources Limited (since May 2016), executive director of Metals X Limited (board member since December 2019), non-executive director of Tanami Gold NL (since November 2018) and was non-executive director of Elementos Limited (January 2020 to May 2023). Overall, Mr Smith has more than 30 years' experience in the engineering, project development and organisational change management. Mr Smith is a nominee of APAC Resources Limited which is a substantial shareholder of Prodigy Gold.

Mr Brett Smith is currently a non-executive director of the Company.

**Directors' Recommendation**

Other than Mr Brett Smith (who is standing for re-election), the directors recommend that shareholders vote in favour of Resolution 2.

**SPECIAL BUSINESS****Resolutions 3 – Approval of the grant of options to Mr Mark Edwards****Background**

The Company established the Prodigy Gold Employee Share Option Plan (**ESOP**) in 2017 under its overall remuneration strategy to provide full-time and part-time employees, executives, senior management and directors of the Company, and other persons determined by the board to be treated as employees (**Eligible Employees**) with an additional incentive to increase profitability and return to shareholders. The Company is of the view that the ESOP also assists the Company to attract and retain key employees, directors and executives. The ESOP provides for the grant of options to Eligible Employees (including directors) invited by the board to participate in the ESOP. The exercise of options results in the issue of fully paid ordinary shares in the Company (**Shares**). A summary of the ESOP rules is attached to this document at Annexure 1.

The Company has, subject to obtaining shareholder approval, agreed to issue 1,500,000 unlisted options to Mr Mark Edwards, the Managing Director of the Company under the ESOP as part of his overall remuneration package.



## Reason for approval

### Listing Rule 10.14

Listing Rule 10.14 requires that a company obtain shareholder approval for the issue of securities under an employee incentive scheme to a director, an associate of a director or a person whose relationship with the company, a director or an associate of a director is such that ASX considers approval should be obtained. Mr Mark Edwards is a director of the Company and so the proposed issue of options to him requires approval under Listing Rule 10.14. If approval is given under Listing Rule 10.14, approval is not required under Listing Rule 7.1.

If Resolution 3 is passed, the Company will proceed with the grant of options to Mr Mark Edwards on the terms set out below. If this resolution is not passed, then the Company will not proceed with the grant of options, and may need to consider alternative methods (such as cash payments) to remunerate and incentivise Mr Edwards.

### Option Terms

Subject to shareholder approval, the Company proposes to grant 1,500,000 unlisted options on a date within 10 business days of the Annual General Meeting determined by the board or such later date as the board may determine (**Grant Date**) to Mr Edwards on the following terms:

- (a) 750,000 options at an exercise price equal to 145% of the volume-weighted average price (**VWAP**) of the Company's shares over the 5 trading day period up to (but excluding) the AGM on 16 October 2023 (rounded up to the nearest half of one cent), vesting on the Grant Date (subject to Mr Edwards remaining an employee of the Company on the Grant Date) and with an expiry date of the earlier of the date which is 90 days after the date that Mr Edwards ceases to be employed by the Company and 48 months after the Grant Date; and
- (b) 750,000 options at an exercise price equal to 145% of the volume-weighted average price (**VWAP**) of the Company's shares over the 5 trading day period up to (but excluding) the AGM on 16 October 2023 (rounded up to the nearest half of one cent), vesting on 30 June 2024 (subject to Mr Edwards remaining an employee of the Company until that date) and with an expiry date of the earlier of the date which is 90 days after the date that Mr Edwards ceases to be employed by the Company and 48 months after the Grant Date.

### Trading history and potential exercise price

The market price of the Company's shares during the exercise period of the options will normally determine whether or not option holders exercise their options. Therefore, if the options proposed to be granted in Resolution 3 are passed they are only likely to be exercised if the Company's shares subsequently trade at a price which is higher than the exercise price.

The following table gives details of the Company's shares on ASX between 1 March and 22 August (inclusive):

Month	High (cents)	Low (cents)	Last sale at period end (cents)	VWAP (cents)
August 2023 (to 22 August)	0.007	0.005	0.0055	0.0059
July 2023	0.008	0.006	0.006	0.00653
June 2023	0.008	0.006	0.008	0.00618
May 2023	0.011	0.006	0.007	0.00808
April 2023	0.012	0.01	0.011	0.01113
March 2023	0.012	0.009	0.009	0.01042

Given the method of calculation of the exercise price for the above options, the exercise price is not known as at the date of this Notice of Meeting and Explanatory Statement, the following table illustrates the potential exercise price of the options across a range of assumed VWAPs for the Company's shares:

<b>VWAP (\$)</b>	0.005	0.01	0.015	0.02	0.025	0.03	0.035
<b>Exercise Price (\$)</b>	0.007	0.015	0.022	0.029	0.036	0.044	0.051

### Specific information required by Listing Rule 10.15

Listing Rule 10.15 requires that certain information be provided to shareholders for the purposes of obtaining shareholder approval under Listing Rule 10.14. This information is provided in respect of the proposed grant of options to Mr Mark Edwards, as follows:

- (a) **(name of person)** the person(s) to whom options will be granted if Resolution 3 is passed is Mr Mark Edwards (and/or his nominees);
- (b) **(category of person)** Mr Mark Edwards is a director of the Company, meaning that approval is required in accordance with Listing Rule 10.14.1;
- (c) **(number and class of securities)** if Resolution 3 is passed, Mark Edwards will be granted 1,500,000 unlisted options;
- (d) **(total remuneration package)** see 'Total remuneration package' below;
- (e) **(securities previously issued under the ESOP)** Mr Mark Edwards was appointed as Managing Director of the Company effective 1 May 2022 and has previously been issued 2,000,000 145% options at a nil acquisition price with an exercise price of \$0.038 with shareholder approval in 2022 under the ESOP. These options have vested but have not yet been exercised and are due to expire on 1 May 2026;
- (f) **(terms of options and the ESOP)** the options will be granted on the terms outlined above and otherwise under the terms of the ESOP, the material terms of which are described in Annexure 1;
- (g) **(why options are being issued)** the directors consider that the proposed grant of the options is a cost effective incentive to Mr Mark Edwards to agree to continue to act as Managing Director of the Company. The options form a part of the remuneration of Mr Mark Edwards;
- (h) **(value of options)** see 'Total remuneration package' below;
- (i) **(date of grant)** it is intended that the options will be granted within 10 business days of the date of the Annual General Meeting or such later date as may be determined by the board, which will be no later than one month after the date of the Annual General Meeting;
- (j) **(price)** the options will have a grant price of nil and will therefore be granted for nil consideration;
- (k) **(terms of the ESOP)** a summary of the material terms of the ESOP is set out at Annexure 1;
- (l) **(no loan)** no loan will be provided by the Company in relation to the grant of the options;
- (m) **(required statements)** details of any securities issued under the ESOP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the ESOP after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule; and
- (n) **(voting exclusion statement)** a voting exclusion statement is included in the notice of meeting.

### Total remuneration package

The Company sets out the estimated value of the total remuneration package of Mr Edwards below:

Mr Mark Edwards	
Estimated total value	\$383,197
Base Salary	\$325,000
Superannuation contributions	\$27,500
Bonus performance	Discretionary performance bonus of up to \$25,000 Nil cash bonuses granted to date
New options (subject to shareholder approval)	Approximately \$5,697

The value of the options set out is based on the Black-Scholes option pricing model that takes into account the exercise price, the anticipated vesting period of the options, the impact of dilution, the share price at grant date and expected price volatility of the underlying options, the expected dividend yield and the risk-free interest rate for the term of the options. The valuation of the options has been prepared using the following assumptions:

Variable	Input
Share price (estimated)	\$0.005
Exercise price	\$0.007
Risk Free Interest Rate (estimated)	3.9%
Volatility (estimated)	123.58%
Time (years to expiry from issue date)	4
Value per option	\$0.0038

Any change in the variable applied in the Black-Scholes calculation between the date of the valuation and the date the options are granted would have an impact on their value.

The Company has not engaged a third party to provide an independent valuation report in respect of the options the subject of Resolution 3, however, the valuation was undertaken using the Black-Scholes option pricing model following the same approach used for previous share-based payments disclosed in the Company's 2023 audited annual report.

It is important to note that the grant of options means that the actual value (if any) of the options that are received by Mr Mark Edwards (if approval is obtained for the grant of those options) cannot be determined until the end of the exercise period and will depend on the share price from the time the options vest until the time at which the options are either exercised or expire.

### Directors' Recommendation

Other than Mr Mark Edwards (to whom the options are to be issued), the directors recommend that shareholders vote in favour of Resolution 3.

**Resolution 4 – Approval of 10% additional placement capacity****Background**

Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of its issued Share capital through placements over a period of up to 12 months after the annual general meeting at which approval of the issue is obtained (**10% Additional Placement Capacity**). This 10% Additional Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1 and will, if approved, allow the Company to issue up to 25% of its issued capital in total. If Resolution 4 is not passed, the Company will not be granted the 10% Additional Placement Capacity and will only be able to rely on its 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX300 Index and has a market capitalisation of \$300 million or less. On 22 August 2023, the closing price of Shares was \$0.005 per Share and the Company had 1,751,107,818 Shares on issue, meaning the market capitalisation of the Company on 22 August 2023 was approximately \$87,555,391.

As the market capitalisation of the Company is less than \$300 million and the Company is not included in the S&P/ASX 300 Index, the Company is an eligible entity. In order for the Company to utilise the additional capacity to issue equity securities under Listing Rule 7.1A, it must remain compliant with the requirements of Listing Rule 7.1A at the date of the Annual General Meeting.

The Company is now seeking shareholder approval by way of a special resolution, which requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative), to have the ability to issue equity securities under the 10% Additional Placement Capacity. The exact number of equity securities to be issued under the 10% Additional Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

**Number of equity securities**

The formula for calculating the maximum number of equity securities that may be issued under the 10% Additional Placement Capacity is calculated as follows:

**(A x D) – E**

**A** is the number of Shares on issue 12 months before the date of issue or the date of agreement to issue (**Relevant Period**):

- plus the number of Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period or the issue or agreement to issue the convertible securities was approved, or taken by the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where the agreement was entered into before the commencement of the Relevant Period or the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of Shares issued in the Relevant Period with approval under Listing Rule 7.1 or 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the Relevant Period;
- less the number of Shares cancelled in the Relevant Period.

**D** is 10%.

**E** is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.4.

The ability to issue equity securities under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

At the date of this notice, the Company has 1,751,107,818 Shares on issue. As such, provided that Resolution 4 is passed, the Company will have capacity to issue:

- (a) 262,666,173 equity securities under Listing Rule 7.1; and
- (b) 175,110,782 equity securities under Listing Rule 7.1A.

Any equity securities issued under the 10% Additional Placement Capacity must be in the same class as an existing quoted class of equity securities of the Company.

The Company, as at the date of this notice, has only one class of quoted equity securities on issue, being Shares. Accordingly, as at the date of this notice the only equity securities the Company may issue under Listing Rule 7.1A are Shares issued for cash consideration in accordance with Listing Rule 7.1A.3.

A number of scenarios showing potential issues under Listing Rule 7.1A are detailed in the table below under the heading 'Risk of economic and voting dilution'.

### **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Additional Placement Capacity as follows:

#### **(a) Period for which the approval will be valid**

Subject to approval of this resolution, the approval commences on the date on which the approval is obtained and expires on the first to occur of the following:

- the date that is 12 months after the date of the Annual General Meeting;
- the time and date of the Company's next annual general meeting;
- the time and date of the approval by holders of the Company's ordinary securities of a transaction under Listing Rules 11.1.2 or 11.2.

#### **(b) Minimum issue price**

The issue price of Shares under this 10% Additional Placement Capacity will be no less than 75% of the volume weighted average market price for Shares calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the Shares are to be issued is agreed by the Company and the recipient of the Shares; or
- if the Shares are not issued within 10 trading days of the date in the paragraph above, the date on which the Shares are issued.

#### **(c) Purposes for which Shares may be issued**

The Company may seek to issue the Shares for the purposes of an acquisition of new assets or investments (including expenses associated with such acquisition), continued exploration and development expenditure on the Company's current assets and/or general working capital.

#### **(d) Risk of economic and voting dilution**

If this resolution is approved by shareholders and the Company issues Shares under the 10% Additional Placement Capacity, the existing shareholders' voting power in the Company will be diluted as shown in the table below (in the case of unlisted options, only if the unlisted options are exercised).

There is a risk that:

- the market price for the Shares may be significantly lower on the date of the issue of the Shares than on the date on which the approval under Listing Rule 7.1A is given; and
- the Shares may be issued at a price that is at a discount to the market price for the Shares on the issue date.

The table also shows:

- two examples where variable “A” has increased, by 50% and 100%. Variable “A” is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of Shares that do not require shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future meeting of shareholders; and
- two examples where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

The Table does not show an example of dilution that may be caused to a particular shareholder by reason of placements under the 10% Additional Placement Capacity, based on that shareholder’s holding at the date of the Annual General Meeting. The Table also shows only the effect of issues of Shares under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

The Table has been prepared on the following assumptions:

- the Company issues the maximum number of Shares available under the 10% Additional Placement Capacity;
- no unlisted options (including any unlisted options issued under the 10% Additional Placement Capacity) are exercised into Shares before the date of the issue of the equity securities;
- the 10% voting dilution reflects the aggregate percentage dilution against the issued capital at the time of issue. This is why the voting dilution is shown in each example as 10%; and
- the issue price of \$0.05 per Share, being the closing price of Shares on 22 August 2023.

Variable “A” in Listing Rule 7.1A.2		Dilution		
		\$0.0025 50% decrease in issue price	\$0.005 Issue Price	\$0.01 100% increase in issue price
<b>Current Variable A</b> 1,751,107,818 Shares	10% voting dilution	175,110,782 Shares	175,110,782 Shares	175,110,782 Shares
	Funds raised	\$437,777	\$875,554	\$1,751,108
<b>50% increase in current Variable A</b> 2,626,661,727 Shares	10% voting dilution	262,666,173 Shares	262,666,173 Shares	262,666,173 Shares
	Funds raised	\$656,665	\$1,313,331	\$2,626,662
<b>100% increase in current Variable A</b> 3,502,215,636 Shares	10% voting dilution	350,221,564 Shares	350,221,564 Shares	350,221,564 Shares
	Funds raised	\$875,554	\$1,751,108	\$3,502,216

**(e) Allocation policy**

The Company’s allocation policy is dependent upon the prevailing market conditions at the time of any proposed issue pursuant to the 10% Additional Placement Capacity. The intended allottees, usually sophisticated and professional investors, will be determined on a case-by-case basis having regard to, but not limited to, the following factors:

- the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- the effect of the issue of the Shares on control of the Company;

- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Additional Placement Capacity have not been determined as at the date of this notice, but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

**(f) Equity securities issued by the Company**

No equity securities have been issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months preceding the date of the Annual General Meeting.

**(g) Voting Exclusion**

A voting exclusion statement is set out in this notice. As at the date of this Annual General Meeting, the Company is not proposing to make an issue of equity securities under Listing Rule 7.1A.2 and as such, no shareholders will be excluded from voting on Resolution 4.

**Directors' Recommendation**

The directors recommend that shareholders vote in favour of Resolution 4.

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**ANNEXURE 1 – Terms of the Employee Share Option Plan**

<p>Eligibility</p>	<p>The Board may, in its absolute discretion, issue written invitations to Eligible Employees selected by the Board inviting them to apply for options under the ESOP.</p> <p>“Eligible Employees” under the ESOP are any person considered by the Board to be an employee of the Company, directors of the Company, and other persons determined by the Board to be treated as employees.</p>
<p>Grant of options</p>	<p>If the Company receives a valid application for options from an Eligible Employee under the Rules of the ESOP, the Company may at the discretion of the Board grant options to that Eligible Employee.</p> <p>The grant of options under the ESOP is subject to receipt of any necessary shareholder or other approvals under the Listing Rules, the Corporations Act and any other law applicable to the Company.</p>
<p>Maximum number of options</p>	<p>The Company must not grant options if such grant would result in any maximum threshold specified under any applicable Listing Rules, under the Corporations Act, or any other law applicable to the Company being exceeded.</p>
<p>No quotation</p>	<p>The Company will not apply to the ASX for the quotation of any options granted under the ESOP. The Company will make an application for the quotation of Shares issued upon the exercise of any options under the ESOP.</p>
<p>Expiry of options</p>	<p>Options will expire and lapse on the expiry date determined by the Board.</p> <p>Where a participant ceases to be an employee of the Company, unvested options held by that participant will automatically expire and lapse, and the expiry and lapse of vested options held by the participant will accelerate.</p>
<p>Exercise of options</p>	<p>An option granted under the ESOP may only be exercised if it has vested and has not expired. An option will automatically vest upon a change in control event occurring, regardless of the vesting date has been reached or whether an applicable vesting condition has been achieved.</p> <p>If a participant does not exercise all of their options, they must only exercise options in multiples of 1,000 and not less than 25,000 options.</p> <p>Shares issued on exercise of the options will rank equally with all existing Shares from the date of the issue of such Shares.</p>
<p>Transfer</p>	<p>The rights and entitlements of a participant to options may not be transferred, assigned, encumbered or otherwise disposed of by the participant except by transmission on death of the participant.</p>
<p>Loan</p>	<p>The directors may offer a loan to a participant who holds an option for the amount of the exercise price in order to enable the participant to pay the exercise price.</p> <p>Where the participant:</p> <ul style="list-style-type: none"> <li>• ceases to be an Eligible Employee;</li> <li>• fails to comply with a term or condition of the loan or the ESOP; or</li> <li>• becomes bankrupt,</li> </ul> <p>the Company may purchase the Shares from the participant or direct that such Shares be sold to a nominee of the Company at a price that is the lesser of the</p>



	<p>purchase price of the Shares paid by the participant and the market price at the date of such disposition.</p> <p>The Company will then apply the proceeds from the disposal of the Shares towards satisfaction of any amounts outstanding under or in connection with the Loan.</p>
Participation rights	<p>A Participant may only participate in issues of securities by the Company if the option has been exercised and a Share allotted in respect of the exercise of that option before the closing date for determining entitlements to the security issue.</p>
Reconstruction of capital	<p>In the event of any reconstruction of the issued capital of the Company between the date of grant of the options and the exercise of the options, the number of Shares to which the holder will become entitled on the exercise of the options and their exercise price will be adjusted.</p>
Termination	<p>The ESOP may be determined at any time by resolution of the Board.</p>
Governing law	<p>The ESOP is governed by the laws of Western Australia, Australia. Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies to the ESOP and all options granted under the ESOP.</p>

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If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10:00am (ACST) on Saturday, 14 October 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

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

#### BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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

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

**STEP 1 - How to vote****APPOINT A PROXY:**

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Prodigy Gold NL, to be held at **10:00am (ACST) on Monday, 16 October 2023 at Ward Keller, Level 7, Northern Territory House, 22 Mitchell Street, Darwin NT 0800** hereby:

**Appoint the Chair of the Meeting (Chair)** OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

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**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**

Unless indicated otherwise by ticking the "for," "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

**AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS**

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 3 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 3 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

**STEP 2 – Your voting direction**

Resolutions	For	Against	Abstain
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Director – Mr Brett Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of grant of options to Mr Mark Edwards	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of 10% additional placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 – Signatures and contact details**

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input style="width:100%; height:30px;" type="text"/>	<input style="width:100%; height:30px;" type="text"/>	<input style="width:100%; height:30px;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

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Email Address:

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Contact Daytime Telephone

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Date (DD/MM/YY)

<input style="width:20px; height:20px;" type="text"/> / <input style="width:20px; height:20px;" type="text"/> / <input style="width:20px; height:20px;" type="text"/>
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**By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).**