



**ANSON RESOURCES LIMITED**

**ABN 46 136 636 005**

**NOTICE OF ANNUAL GENERAL MEETING AND  
EXPLANATORY STATEMENT**

Notice is hereby given that the Annual General Meeting will be held at Pitcher Partners at Level 38/345 Queen St, Brisbane City QLD 4000, on Friday, 3 November 2023 at 11.00am (AEST) however:

**ALL RESOLUTIONS WILL BE DECIDED ON A POLL WITH VOTES TAKEN FROM SHAREHOLDERS PRESENT AT THE MEETING IN PERSON (OR THROUGH A VALIDLY APPOINTED CORPORATE REPRESENTATIVE) AND FROM VALID PROXY VOTES WHICH MUST BE RECEIVED BY** at 11.00am (AEST) on Wednesday, 1 November 2023.

1. Shareholders not attending are urged to **appoint the Chair of the Meeting as their proxy**. Shareholders can complete the proxy form to provide specific instructions on how a Shareholder's vote is to be exercised on each item of business, and the Chair of the Meeting must follow your instructions. Lodgement instructions (which include the ability to **lodge proxies electronically**) are set out in the Proxy Form attached to the Notice of Meeting.
2. Shareholders may submit questions in advance of the meeting to the Company. Questions must be submitted by emailing the Company Secretary at [companysecretary@ansonresources.com](mailto:companysecretary@ansonresources.com) by 5pm (AEST) on Tuesday, 31 October 2023. Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

Shareholders are encouraged to monitor the Company's ASX announcements and website for any further updates in relation to arrangement of the meeting.

***Please complete  
the proxy form enclosed and return it in accordance with the  
instructions set out on that form.***

## TIME AND PLACE OF MEETING AND HOW TO VOTE

### Venue

The Annual General Meeting of Shareholders of Anson Resources Limited ("Anson" or the "Company") will be held at:

**Pitcher Partners at Level 38/345 Queen St, Brisbane City QLD 4000  
Commencing at 11.00am (AEST) on Friday, 3 November 2023**

### How to Vote

You may vote by attending the Meeting in person, by proxy or corporate representative.

### Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 11.00am (AEST).

### Voting by Proxy

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

### Appointment of proxy

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder of the Company.
2. If you wish to appoint the Chairman of the Meeting as your proxy, mark the appropriate box on the proxy form. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy.
3. You are entitled to appoint up to two persons as proxies to attend the Annual General Meeting and vote on a poll. If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning the Company's share registry on 1300 113 258 or you may photocopy the proxy form.
4. To appoint a second proxy, you must on each proxy form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both proxy forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.
5. For the purposes of the Corporations Act, the Directors have set a snapshot time and date to determine the identity of those entitled to attend and vote at the Annual General Meeting. The **snapshot time and date is 5:00 p.m. (AEST) on Wednesday, 1 November 2023.**

### Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite the Resolutions. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions 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 Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on the Resolutions will be invalid.

### Chairman voting undirected proxies

The Chairman will vote undirected proxies on, and in favour of, all of the proposed resolutions. In respect of Resolution 1 (Remuneration Report) the statement of express authorisation of the Chairman contained in the proxy form should be noted.

### Corporate representatives

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

### Incorporation of Explanatory Statement

The Explanatory Statement attached to this Notice of Meeting is hereby incorporated into and forms part of this Notice of Meeting.

**ANSON RESOURCES LIMITED**  
**ABN 46 136 636 005**

**NOTICE OF ANNUAL GENERAL MEETING**

**Notice is given that the Annual General Meeting of Shareholders of Anson Resources Limited will be held at Pitcher Partners at Level 38/345 Queen St, Brisbane City QLD 4000, on Friday, 3 November 2023 at 11.00am (AEST)**

**AGENDA**

**BUSINESS**

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered as ordinary business and special business. Certain abbreviations and other defined terms are used throughout this Notice. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in the Glossary contained in the Explanatory Statement.

**ORDINARY BUSINESS**

**Annual Accounts**

To receive and consider the financial report of the Company for the year ended 30 June 2023 and the reports by the Directors and Auditor.

**Resolution 1: Remuneration Report**

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

*“That the Remuneration Report contained in the Directors’ Report for the year ended 30 June 2023 be adopted by the Company.”*

In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Resolution 2: Re-election of Mr P. Gregory Knox as a Director**

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

*“That, for the purposes of Listing Rule 14.4 and clause 16.4 of the Company’s Constitution, and for all other purposes, Mr Knox, being a Director of the Company who retires by rotation and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”*

**Resolution 3: Ratification of the Issue of 15,060,981 Ordinary Shares**

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

*“That, pursuant to Listing Rule 7.4 and for all other purposes, the issue on 4 October 2023 of 15,060,981 Shares under the Company’s Listing Rule 7.1 placement capacity be ratified.”*

**Resolution 4: Adoption of Equity Incentive Plan**

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

*“That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)), sections 257B(1), 259B(2) and 260C(4) of the Corporations Act and for all other purposes, the Shareholders of the Company approve the adoption of an Equity Incentive Plan, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

## Resolution 5: Approval of 10% Placement Facility

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

*“That, pursuant to ASX Listing Rule 7.1A and for all other purposes, approval be given to the Company having the additional capacity to issue 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 Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”*

## Resolution 6 – Change of Auditor

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

*“That, subject to the consent of the Australian Securities & Investments Commission to the resignation of Stantons International, for the purposes of section 327B of the Corporations Act and or all other purposes, approval is given for the appointment of a new auditor, Ernst & Young, having been nominated by a member of the Company in accordance with section 328B(1) of the Corporations Act, being qualified to act as auditor of the Company and having consented subject to ASIC's consent to the resignation of Stantons International, to act as such, be appointed as auditor of the Company with effect from the later of (a) the close of the Meeting; and (b) the day on which ASIC gives its consent to the resignation of the previous auditor.”*

## Voting Prohibition Statements

Pursuant to the Corporations Act, the following Resolutions are subject to restrictions on voting as set out in the following table:

Resolution	Description	Prohibition
Resolution 1	Adoption of the Remuneration Report	<p>A vote on the resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"><li>(a) members of Key Management Personnel details of whose remuneration are included in the Remuneration Report; or</li><li>(b) a Closely Related Party of such a member.</li></ul> <p>However, a person 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:</p> <ul style="list-style-type: none"><li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li><li>(b) the voter is the Chair of the Meeting and the appointment of the chair as proxy:<ul style="list-style-type: none"><li>(i) does not specify the way the proxy is to vote on this Resolution; and</li><li>(ii) expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a</li></ul></li></ul>

		member of the Key Management Personnel for the Company.
Resolution 4	Adoption of Equity Incentive Plan	<p>In accordance with section 250BD of the Corporations Act, A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>

### Voting Exclusion Statements

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions.

The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons and any Associates of those persons:

Resolution	Description	Exclusion
Resolution 3	Ratification of the issue of 15,060,981 ordinary shares	A person who participated in the issue or an associate of that person.
Resolution 4	Equity Incentive Plan	A person who is eligible to participate in the employee incentive scheme, or any of their respective associates.

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

- 1) 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
- 2) 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
- 3) a holder acting solely in a nominee, trustee, custodial, or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
  - a) 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

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

**Incorporation of Explanatory Statement**

The Explanatory Statement attached to this Notice of Meeting is hereby incorporated into and forms part of this Notice of Meeting.

**DATED THIS 5<sup>th</sup> Day of October 2023**

**BY ORDER OF THE BOARD**



**Nicholas Ong**  
Company Secretary

# EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

Certain abbreviations and other defined terms are used throughout this Explanatory Statement. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in the Glossary contained in this Explanatory Statement.

This Explanatory Statement has been prepared for the Shareholders of Anson Resources Limited in connection with the Annual General Meeting of the Company to be held on Friday, 3 November 2023.

## 1. ANNUAL ACCOUNTS

The Corporations Act requires that the Annual Report (which includes the financial report, directors' report and auditors' report) be tabled at the Annual General Meeting.

Shareholders will be given an opportunity to ask questions and make comments about the Annual Report of the Company generally, but there will be no formal resolution submitted in respect of the Annual Report.

Mr. Martin Michalik of Stantons International, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2023 (or his representative) will attend the Annual General Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

## 2. RESOLUTION 1 – REMUNERATION REPORT

The Remuneration Report is set out in the Directors' Report in the Company's 2023 Annual Report.

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. In accordance with section 250R (3) of the Corporations Act, the vote on the Resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's 2022 annual general meeting the votes cast against the remuneration report represented less than 25% of the total votes cast and accordingly, a spill resolution will not be required for the Annual General Meeting.

A voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. Key Management Personnel and their closely related parties may not vote on this Resolution and may not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote or the proxy is given to the Chairman and expressly authorises the Chairman to exercise the proxy. The Chairman will use any such proxies to vote in favour of Resolution 1.

The Company encourages all Shareholders to cast their votes on Resolution 1 (Remuneration Report).

### **3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR (P. GREGORY KNOX)**

#### **3.1. Background**

Resolution 2 seeks approval for the re-election of Mr P. Gregory Knox as a Director.

In accordance with Listing Rule 14.4 and clause 16.4 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Mr Knox retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-election.

#### **3.2. Qualifications and other material directorships**

Mr Knox (B.Sc (Geology)) is a qualified geologist with over 30 years of experience in the resources industry in exploration, mine development and mining operations. He has worked on projects from grass-roots exploration through to mine development and production and has extensive experience in gold, base metals and iron for several ASX listed companies.

Mr Knox has been a Non-Executive Director since 22 September 2011 and was last re-elected at the 2021 annual general meeting. He does not hold any directorships in other ASX-listed companies.

#### **3.3. Director's Recommendation**

The Directors (other than Mr Knox) recommend that Shareholders vote in favour of Resolution 2.

### **4. RESOLUTION 3-- RATIFICATION OF THE ISSUE OF 15,060,981 ORDINARY SHARES**

#### **4.1. General**

On the Company announced the completion of acquisition of the Green Energy Lithium Project from Legacy Lithium Corp (**Legacy**) and the payment of USD1 million in cash and the issue of 15,060,981 Shares in the Company (**Consideration Shares**) to Legacy.

On 18 July 2018, Anson announced the proposed acquisition of all the placer claims that make up the Green Energy Lithium Project from Legacy Lithium Corp. for a consideration of USD1 million in cash and 15,060,981 Ordinary Shares in the Company (**Consideration Shares**). The transaction was subject to Legacy shareholder approval, which was obtained on or around 30 September 2023.

On 4 October 2023, Anson issued one-eighth (1/8) of the freely tradeable Consideration Shares to Legacy. The remaining Consideration Shares (Escrow Shares) are held in escrow and released to Legacy as follows: one-quarter (1/4) of the remaining Consideration Shares being released on each of the dates that is six (6), twelve (12), eighteen (18) and twenty-four (24) months.



The Consideration Shares were issued under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval for the ratification of the prior issue of 15,060,981 Shares on 4 October 2023.

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 shares it had on issue at the start of that period.

As the issue of the Placement Shares pursuant to Resolution 3 does not fall within any of the specified exceptions in Listing Rule 7.2 and has not yet been approved by Shareholders, the issue effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval over the 12 month period following the date of issue of those securities.

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

By ratifying the issue of shares under Resolution 3, the Company will retain the flexibility to issue securities in the future up to its 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain shareholder approval.

The Company wishes to retain as much flexibility as possible to issue equity securities into the future. Accordingly, the Company seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares the subject of Resolution 3.

#### **4.2. Information required by Listing Rule 14.1A**

If Resolution 3 is passed, the base figure (i.e. variable "A") in which the Company's 15% placement capacity under Listing Rule 7.1 is calculated will be a higher number which in turn will allow a proportionately higher number of equity securities to be issued by the Company without shareholder approval.

If Resolution 3 is not passed, the Placement Shares will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

#### **4.3. Information required by Listing Rule 7.5**

In accordance with Listing Rule 7.5 the following information is provided in relation to Resolution 3:

- (a) the Shares were issued to Legacy, who was the vendor of the Green Energy Lithium Project.
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that Legacy is not a related party of the Company, member of the Company's Key Management Personnel, substantial holder of the Company, adviser of the Company or an associate of any of these parties.
- (c) The issue consisted of 15,060,981 fully paid ordinary shares in the Company which rank equally with the Company's existing Shares.
- (d) The Shares were issued on 4 October 2023.
- (e) The deemed issue price was \$0.209 per Share. The Company has not and will not receive any other consideration for the issue of the Shares.

- (f) The Shares were issued as part consideration of acquisition of the Green Energy Lithium Project from Legacy.
- (g) The Consideration Shares were issued pursuant to an agreement to acquire Green Energy Lithium Project from Legacy (refer to section 4.1).
- (h) A voting exclusion statement is included in the Notice of Meeting.

#### **4.4. Director's Recommendation**

The directors recommend that the Shareholders vote in favour of this Resolution.

### **5. RESOLUTION 4 – ADOPTION OF EQUITY INCENTIVE PLAN**

#### **Background**

The Company seeks shareholder approval of its new Equity Incentive Plan (**Equity Incentive Plan**).

The Equity Incentive Plan has been developed as part of the Company's remuneration strategy. Key principles in developing the remuneration structure and levels include the creation of long-term shareholder value, alignment with shareholder interests, market competitiveness, recognition of individual performance and experience, and also recognition for the Company's performance.

The Equity Incentive Plan is designed to:

- assist with the attraction and retention of Directors, senior managers and other personnel, as assessed by the Board on a case-by-case basis;
- continue to motivate and drive performance at both the individual and Company level; and
- strengthen the alignment between participants and shareholder interests.

A summary of the terms of the Equity Incentive Plan is set out in Annexure A, and a copy of the rules of the Equity Incentive Plan are available upon request from the Company.

Under the Equity Incentive Plan, the Company has flexibility to offer shares, options and performance rights (as further detailed in Annexure A).

While this structure allows for a range of different remuneration and incentive outcomes, it is the current intent of the Board that the initial Awards to be offered will be performance rights offered to key personnel, which would entitle participants to a number of shares subject to certain performance-based vesting conditions, a service-based condition and any other terms and conditions of the offer to participate.

Additional types of Awards, and different terms, may be offered in the future in accordance with the terms of the Equity Incentive Plan. Executive Directors are expected to participate in the future, subject to approval by shareholders at the relevant time under ASX Listing Rule 10.14.

Approval of the Equity Incentive Plan is sought for various purposes under the ASX Listing Rules and the Corporations Act.

#### ***ASX Listing Rules***

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.

If this Resolution is approved by Shareholders for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Equity Incentive Plan to be

automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

The Company obtained approval for its previous employee incentive plan at its annual general meeting in 2022 (the **Former Plan**) but now seeks to replace it with the new Equity Incentive Plan.

The terms of the Equity Incentive Plan are broadly the same as the terms of the Former Plan which has been in place since 2022, with some changes made to:

- (a) permit shares to be issued, in addition to options and performance rights;
- (b) include provision for participants to nominate securities granted under the Equity Incentive Plan to be held by permitted nominees; and
- (c) enable the Company to establish and use an employee share trust or other mechanism for the purposes of holding securities for participants under the Equity Incentive Plan and/or delivering shares to participants upon exercise of rights granted under the Equity Incentive Plan.

If this Resolution is not approved by Shareholders, the Company will be able to proceed with the issue of securities under the Equity Incentive Plan but any issue of securities will reduce, to that extent, the Company's capacity to issue securities without shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the issue of the securities.

It should be noted that any proposed issue of securities under the Equity Incentive Plan to a related party (including Directors) will require additional shareholder approval under Listing Rule 10.14 at the relevant time. If such additional shareholder approval for an issue of securities under the Equity Incentive Plan to a related party is not obtained, then those securities cannot be issued.

***Number of securities issued since last approval***

No equity securities have been issued under the Former Plan.

As at the date of this Notice, no equity securities have been issued under the Equity Incentive Plan.

***Maximum number of securities to be issued under the Equity Incentive Plan***

If this Resolution is approved by Shareholders, the Company may issue up to a maximum of 63,533,909 ordinary shares or performance rights or options exercisable for ordinary shares under the Equity Incentive Plan during the three year period following approval which represents 5% of the total number of issued shares of the Company as at the date of this Notice of Meeting.

Shareholders should be aware that the maximum number of securities to be issued under the new Equity Incentive Plan stated above is not intended to be a prediction of the actual number of securities to be issued under the Equity Incentive Plan, but is specified for the purposes of setting a ceiling on the number of securities approved to be issued for the purposes of ASX Listing Rule 7.2 (exception 13(b)). Once that number is reached, any additional issues of securities under the Equity Incentive Plan would not have the benefit of exception 13 without a fresh shareholder approval and will only be able to be made without shareholder approval under ASX Listing Rule 7.1 if the Company has sufficient placement capacity available at the time under ASX Listing Rule 7.1 (or if applicable ASX Listing Rule 7.1A).

Details of any securities granted under the new Equity Incentive Plan will be published in the Company's annual report for the year in which they are granted.

***Exemption for financial assistance***

Section 260A of the Corporations Act provides that a company may financially assist a person to acquire shares in the company or a holding company of the company only if:

- (a) giving of the assistance does not materially prejudice the interests of the company or its shareholders, or the company's ability to pay its creditors;
- (b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

Section 260C(4) of the Corporations Act provides an exemption to financial assistance, if the financial assistance is given under an employee share scheme approved at a meeting of shareholders via an Ordinary Resolution.

As noted above and set out in Annexure A, the terms of the Equity Incentive Plan envisages the giving of financial assistance by the Company to eligible and invited participants in the form of interest free, limited recourse loans to acquire loan funded shares in the Company.

Although the Board does not consider that the giving of financial benefit under the Equity Incentive Plan will materially prejudice the interests of the Company or its shareholders, or the Company's ability to pay its creditors, Shareholder approval is being sought under this Resolution to enable the Company to qualify for the special exemption offered by section 260C(4) of the Corporations Act.

#### **Director's Recommendation**

The Directors recommend that the Shareholders vote in favour of this Resolution.

## **6. RESOLUTIONS 5 - APPROVAL OF 10% PLACEMENT FACILITY**

Broadly speaking, and subject to certain exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without 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.

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital over a period of up to 12 months after the annual general meeting (**10% Placement Capacity**).

Resolution 5 seeks shareholder approval by way of a special resolution for Anson Resources Limited to have the additional 10% capacity (on top of the 15% permitted by ASX Listing Rule 7.1) provided for in Listing Rule 7.1A to issue equity securities without shareholder approval.

Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

The effect of passing Resolution 5 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

If Resolution 5 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 issued equity securities without shareholder approval set out in Listing Rule 7.1.

If Shareholders approve Resolution 5, the number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2. (Refer below).

## 7.1 Description of Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300,000,000.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being Shares (ASX Code: ASN).

### Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of that annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

#### **(A x D) – E**

**A** is the number of fully paid ordinary shares on issue at the commencement of the relevant period,

- (a) plus, the number of fully paid ordinary shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 and 17;
- (b) plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
  - I. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - II. the issue of or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- (c) plus, the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
  - I. the agreement was entered into before the commencement of the relevant period; or
  - II. the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- (d) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or 7.4;
- (e) plus, the number of partly paid ordinary securities that became fully paid in the relevant period ;
- (f) less the number of fully paid ordinary securities cancelled in the relevant period;.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**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 the holders of its ordinary securities under Listing Rule 7.4; and

“relevant period” means the 12 month period immediately preceding the date of the issue or agreement.

## **7.2 Technical information required by ASX Listing Rule 7.1A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

### **(a) Minimum Price**

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

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- I. the date on which the price at which the Equity Securities are to be issued is agreed; or
- II. if the Equity Securities are not issued within 10 ASX trading days of the date in Section 7.2(a)(i), the date on which the Equity Securities are issued.

### **(b) Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- I. 12 months after the date of this Meeting;
- II. the time and date of the Company’s next annual general meeting; and
- III. the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company’s activities) or 11.2 (disposal of the Company’s main undertaking) (after which date, an approval under Listing Rule 7.1A cease to be valid),

### **(10% Placement Capacity Period).**

### **(c) Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue, including the risk that:

- I. the market price for the Company’s Shares may be significantly lower on the issue date than on the date of the Meeting; and
- II. the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

These risks may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

Listing Rule 7.3A.4 requires the Company to provide a table demonstrating the potential dilution effect based on three different assumed prices of securities and three different numbers of securities on issue in the Company.

The table below sets out the potential dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 on the basis of the current market price of securities as at \$0.15 and the current number of ordinary securities for Variable ‘A’, calculated applying the assumptions set out in the following paragraphs.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

The table shows two examples where the share price has decreased by 50% and increased by 50% against the current market price, and two examples where variable "A" has increased by 50% and 100%.

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.075 50% decrease in Issue Price	\$0.15 Current Issue Price	\$0.225 50% increase in Issue Price
1,270,678,189 (Current)	10% voting dilution	127,067,818 Shares	127,067,818 Shares	127,067,818 Shares
	Funds raised	\$9,530,086	\$19,060,173	\$28,590,259
1,906,017,283 (50% increase)	10% voting dilution	190,601,728 Shares	190,601,728 Shares	190,601,728 Shares
	Funds raised	\$14,295,130	\$28,590,259	\$42,885,389
2,541,356,378 (100% increase)	10% voting dilution	254,135,637 Shares	254,135,637 Shares	254,135,637 Shares
	Funds raised	\$19,060,173	\$38,120,346	\$57,180,518

\*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

1. The table above uses the following assumptions:
2. The current Shares on issue as at 22 September 2023.
3. The closing price of Shares on the ASX on 22 September 2023.
4. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity under ASX Listing Rule 7.1A.
5. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 or 7.4.
6. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 or the 15% placement capacity under ASX Listing Rule 7.1.
9. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
10. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity under ASX Listing Rule 7.1A, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

**(d) Purpose of Issue under 10% Placement Capacity**

The Company may only issue Equity Securities under the 10% Placement Capacity for cash consideration. As at the date of this Notice, the Company has not formed an intention to offer any securities under ASX Listing Rule 7.1A during the ASX Listing Rule 7.1A mandate period if

Shareholders approve this Resolution. However, if Shareholders approve this Resolution and the Company did raise funds from the issue of equity securities under ASX Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the exploration and development of the Company's Paradox Basin Projects in Utah, USA, and base metals projects in Australia.

**(e) Allocation under the 10% Placement Capacity**

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed Issue(s).

The recipients of the Equity Securities under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine recipients of any issues under the 10% Placement Capacity on a case-by-case basis, having regard to the following factors:

- I. the purpose of the issue;
- II. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- III. the effect of the issue of Equity Securities on the control of the Company;
- IV. the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- V. prevailing market conditions; and
- VI. advice from corporate, financial and broking advisers (if applicable).

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.

**(f) Previous Approval under ASX Listing Rule 7.1A**

The Company has not previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A. No Shares have been issued during the year under LR7.1A.

**(g) Compliance with ASX Listing Rules 7.1A.4 and 3.10.3**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will give ASX:

- I. A list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- II. The information required by Listing Rule 3.10.3 for release to the market.

**Director's Recommendation**

The Directors recommend that the Shareholders vote in favour of this Resolution.

**7. RESOLUTIONS 6 - CHANGE OF AUDITOR**

**8.1 General**

In accordance with section 328B(1) Corporations Act, the Company has received a written notice of nomination from Mr Matthew Beattie, being a shareholder of the Company, nominating Ernst & Young as the new auditor of the Company. A copy of the notice of nomination of Ernst & Young received by the Company is attached as Annexure B.

The Company has approached Ernst & Young to act as auditor of the Company. The appointment shall deliver cost savings to the Company. The Company also noted that Ernst &



Young is registered as an auditor under section 1280 Corporations Act and is a well-established audit firm with global brand recognition and global experience. Consequently, subject to the Company receiving all necessary approvals from ASIC and shareholder approval at the Meeting, Ernst & Young has been nominated and selected to become the new auditor of the Company.

Stantons International does not provide other services to the Company and the Company confirms that it is unaware of any matter or circumstances that would give rise to a 'conflict of interest situation', as defined in section 324CD Corporations Act, in relation to the Company.

Ernst & Young has confirmed that it is unaware of any matter or circumstance that would give rise to a conflict of interest situation, as defined in section 324CD of the Corporations Act, in relation to the appointment. Subject to the ASIC's consent to the resignation of Stantons International, Ernst & Young has consented in writing to act as auditor of the Company for the purposes of section 327B of the Corporations Act. As at the date of this Notice of Meeting, Ernst & Young has not withdrawn its consent.

As a consequence, the Company has requested Stantons International to apply to ASIC under subsection 329(5) of the Corporations Act for ASIC's consent to resign as auditor of the Company with effect from the day on which ASIC gives its consent to the resignation, or on the day (if any) fixed by ASIC for the purpose. Stantons International has been the auditor of the Company since the 2010 financial year. The Board has been satisfied with the services of Stantons International as Company auditor and thanks Stantons International for its services provided.

As the auditor cannot resign without ASIC's consent, Resolution 6 is conditional on ASIC's consent. If ASIC does not grant its consent, Stantons International will continue to hold office as the Company's auditor.

Resolution 6 seeks Shareholder approval for the appointment of Ernst & Young as the Company's auditor upon the resignation of Stantons International. Resolution 6 is conditional on Stantons International receiving ASIC's consent to its resignation as the Company's auditor, and subject to that consent being granted, Ernst & Young's appointment will either take effect from the close of the meeting (if consent has been provided prior to the meeting) or such later date as ASIC consents to the resignation of the previous auditor.

## **8.2 Board Recommendation**

Subject to ASIC consenting to Stantons International's resignation as the Company's Auditor, the Directors unanimously recommend that Shareholders vote in favour of Resolution 6 to appoint Ernst & Young as the Company's auditor on the later of the close of the Meeting or ASIC consenting to the resignation of the previous auditor.

## ANNEXURE A: SUMMARY OF EQUITY INCENTIVE PLAN (RESOLUTION 4)

<b>Purpose</b>	The equity incentive plan ( <b>Plan</b> ) is intended to assist in the reward, retention and motivation of Eligible Persons and further align their interests with the interests of shareholders.
<b>Administration</b>	The Board may administer the Plan in accordance with the Plan rules and otherwise as it determines from time to time in its absolute discretion. The Board may delegate its powers under the Plan.
<b>Eligible Persons</b>	<p>An Eligible Person is a person who is a full-time or part-time employee, officer, director or consultant of a Group Member (or a person to whom an offer to participate in the Plan is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a full-time or part-time employee, officer, director or consultant of a Group Member) who is determined by the Board to be eligible for the purposes of the Plan.</p> <p>In certain circumstances, an Eligible Person may nominate an immediate family member or controlled entity to acquire the Awards under the Plan.</p>
<b>Offers of Awards</b>	<p>Offers may be for any of the following awards (<b>Awards</b>):</p> <ol style="list-style-type: none"><li>1. fully paid ordinary shares;</li><li>2. options, which are rights to be issued a fully paid ordinary share upon payment of any applicable exercise price and satisfaction of any vesting and exercise conditions; and</li><li>3. performance rights, which are rights to be issued a fully paid ordinary share for nil exercise price following satisfaction of any vesting conditions;</li></ol> <p>The Company may, from time to time in its absolute discretion, offer and issue any combination of Awards to Eligible Persons (or their permitted nominees).</p>
<b>Terms of Awards</b>	<p>The Board has discretion to decide on the terms of Awards, allowing flexibility for a range of different remuneration and incentive outcomes.</p> <p>The particular terms of the Award are generally set out in the offer document given to the Eligible Persons (or their permitted nominees) under the Plan.</p> <p>Terms of an offer document may include the type and number of Awards, vesting conditions (if any), the amount payable for the Awards (if any), exercise conditions (if any), exercise price (if any), and other terms determined by the Board. The Board may set different terms and conditions for different participants in the Plan.</p>
<b>Loans</b>	A Group Member may make a loan to an Eligible Person for the acquisition of Awards (or Securities) under the Plan, on terms determined by the Board (including in respect of any security for the loan). This would typically be set out in the offer document.
<b>Vesting conditions</b>	<p>Awards may be subject to performance-based, time-based or other vesting conditions.</p> <p>As noted above, vesting conditions will normally be contained in the offer document given under the Plan. However, in the case of options and performance rights, the Plan also contains default vesting conditions in the event that no such conditions are set out in (or expressly excluded by) the relevant offer. Under these default vesting conditions, such Awards vest in equal one-third tranches on the first, second, and third anniversaries of the grant date, but only if the participant either remains employed or engaged with the Group</p>

	<p>on the vesting date, or ceased to be so employed or engaged before the applicable vesting date in circumstances where the person was a “good leaver” (i.e. total or permanent disablement, death or other circumstances determined by the Board to justify the person being a good leaver) (<b>Good Leaver</b>).</p> <p>Depending on the terms of the offer document and nature of the Award, vested Awards are either exercised automatically or become exercisable (in each case provided that any exercise conditions are satisfied and any exercise price is paid).</p>
<b>Expiry date</b>	<p>Awards that are options or performance rights may be issued with an expiry date. Unless otherwise specified in the offer document, the expiry date will be five years after the date of grant.</p>
<b>Lapse/forfeiture of Awards</b>	<p>The Plan contains provisions which specify that Awards, subject to the offer document, may be forfeited or lapse upon determination of the Board where:</p> <ol style="list-style-type: none"> <li>1. the vesting conditions of the relevant Awards are not satisfied by the expiry date, or the Board determines they are incapable of being satisfied by the expiry date;</li> <li>2. the participant ceases to be employed or engaged by the Group. However, see below regarding Good Leavers;</li> <li>3. a circumstance in the offer document occurs or is reasonably likely to occur;</li> <li>4. the participant becomes insolvent;</li> <li>5. the participant and the Board agree to cancel the Awards (for consideration or otherwise);</li> <li>6. the participant breaches (without remedy) the obligations that are owed to the Group in respect of the Plan;</li> <li>7. the participant’s permitted nominee has undergone a change of control without the prior written consent of the Board; or</li> <li>8. the Awards are not exercised before the applicable expiry date.</li> </ol> <p>Where a participant becomes a Good Leaver, they would typically retain vested Awards, and unvested Awards may be pro-rated, cancelled or otherwise adjusted as determined by the Board (such as by reference to the participant’s length of service).</p> <p>Forfeited Awards either lapse or will be compulsorily divested in any manner and on terms determined by the Board.</p>
<b>Clawback of Awards</b>	<p>The Company may claw back Awards, or the cash value of Awards, or cause Awards to lapse, in certain circumstances where they have vested or been paid/provided to a participant in error (for example, if an error is made regarding satisfaction of any applicable vesting conditions).</p> <p>In addition, the Plan also contains provisions which provide the Board with the ability to deal with Awards (or shares issued on exercise of the Awards) and/or impose claw-back requirements in the event of certain fraudulent or dishonest actions or breach of obligations owed to a Group Member by a participant, to ensure that no benefit is obtained by the participant as a result of such actions.</p>
<b>Adjustments of Awards</b>	<p>Where an Award carries an entitlement to shares upon exercise (e.g. options and performance rights), the Plan provides that Awards will be adjusted to reflect certain corporate actions, such as bonus issues and reorganisations of capital.</p>
<b>Issue, allocation or acquisition of shares</b>	<p>Subject to applicable laws, shares to be delivered to participants under the Plan (including upon exercise of vested Awards) may be issued by the Company,</p>

	acquired on or off market and transferred, and/or allocated within an employee securities trust.
<b>Disposal restriction</b>	Subject to applicable laws and the ASX Listing Rules, Awards that are options or performance rights may not be sold, transferred, encumbered or otherwise dealt during the restriction period in the Plan rules or relevant offer document. The Board may waive or amend these requirements in accordance with the Plan rules (e.g. severe financial hardship).
<b>Prohibition on hedging</b>	The Plan prohibits participants from entering into any transactions for the purpose of hedging their economic exposure to an Award.
<b>Rights of Awards</b>	<p>Awards that are options or performance rights will not carry any rights to attend or vote at meetings or receive dividends or distributions, except as set out in the offer document.</p> <p>Awards that are not ordinary shares will not be quoted on the ASX, unless otherwise determined by the Board or required by the ASX Listing Rules.</p> <p>Ordinary shares issued under the Plan (including on exercise of an Award) will rank equally in all respects with existing ordinary shares from the date of allotment.</p>
<b>Change of control</b>	<p>The Board will have the absolute discretion to determine the manner in which Awards (whether vested or unvested) will be dealt with upon a change of control event (e.g. a takeover bid for more than 50 per cent of the issued shares that is or becomes unconditional, or a scheme of arrangement, trust scheme, selective capital reduction or other transaction is approved which has a similar effect, or another specified control transaction occurs), subject to applicable law and the ASX Listing Rules.</p> <p>In the case of options, if there is a takeover bid for the Company, or another transaction having a similar effect to a takeover, any vested options lapse automatically if they are not exercised within a specified period after the takeover bid or other transaction becomes unconditional or is approved by shareholders (as the case may be).</p>
<b>Board powers and discretions</b>	<p>In addition to setting the terms of offers (including determination of vesting conditions), the Board has a range of other discretionary powers under the Plan, including to:</p> <ol style="list-style-type: none"> <li>1. pay out share-settled Awards in cash;</li> <li>2. waive any vesting conditions and/or exercise conditions;</li> <li>3. determine whether to exercise rights to forfeit Awards in the circumstances described above;</li> <li>4. determine when a person is a Good Leaver;</li> <li>5. decide how to deal with unvested, unexercised or restricted Awards if there is a change of control event; and</li> <li>6. decide to use a trust or other mechanism for the purposes of holding shares for participants under the Plan and/or delivering shares to participants upon exercise of the Awards.</li> </ol>
<b>Amendment</b>	The Company may amend all or any provisions of the Plan rules, or amend or waive the Plan rules as they apply to a particular participant, at any time in any manner it thinks fit in its absolute discretion. However, with some exceptions, the Board must obtain the consent of the relevant participants for an such amendments that materially reduce the rights of participants in respect of their participation in the Plan, the Awards granted or the shares issued or transferred on exercise of an Award prior to the date of the amendment.

<b>Termination</b>	The Plan may, subject to the ASX Listing Rules, be suspended or terminated at any time by the Board. In the event of any such termination, the Plan rules would continue to operate with respect to any Awards issued or transferred under the Plan prior to that termination.
<b>Taxes</b>	A Group Member (or trustee appointed under the Plan rules) will have the power to withhold from amounts otherwise owing to the participant an amount sufficient to satisfy tax or social security contributions (in any jurisdiction) for which a Participant may be liable, or otherwise make arrangements with the participant for them to pay the relevant amounts.
<b>Governing Law</b>	The laws of Queensland apply to the Plan.

## **ANNEXURE B – NOTICE OF NOMINATION**

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4 October 2023

Dear Anson Resources,

### **Auditor Resignation and Transition to a New Audit Firm**

As a current shareholder, I am writing to request a change in Anson Resources (“Anson” or “the Company”) auditor.

Anson’s current auditor, Stanton’s, has been our auditor for a number of years. As Anson has experienced significant growth and developments in the past 12 months, I believe that engaging a larger audit firm, one with global brand recognition and global experience, will better serve the interests of the shareholders and stakeholders alike as the Company progresses with its Paradox Lithium Project. This will become of particular importance as the Company looks to obtain debt funding.

I kindly request that the Board of Directors and management consider initiating a formal process to evaluate potential audit firms, specifically targeting larger audit firms that have a strong reputation in the industry. It is crucial that the selected audit firm demonstrates a commitment to upholding the highest standards of professional conduct and ethical practices.

I understand that any change in auditors must be conducted in accordance with applicable regulations and in the best interests of the company and its shareholders. I firmly believe that such a transition will be a positive step toward ensuring the ongoing success and credibility of Anson.

Sincerely,

Matthew Beattie

A handwritten signature in black ink, appearing to read "M. Beattie", with a long horizontal flourish extending to the right.

## GLOSSARY

“\$” means Australian dollars.

“**Annual Report**” means the Company’s annual report including the reports of the Directors and the auditor and the financial statements of the Company for the year ended 30 June 2021, which can be downloaded at the Company’s website at [www.ansonresources.com](http://www.ansonresources.com).

“**ASIC**” means the Australian Securities and Investments Commission.

“**Associate**” has the meaning given to it by Division 2 of Part 1 of the Corporations Act.

“**ASX**” means ASX Limited ACN 008 624 691 or the Australian Securities Exchange as the context requires.

“**Awards**” means the Awards that may be offered under the Equity Incentive Plan, including options, performance rights, and ordinary shares, as described in Annexure A

“**Board**” means the board of Directors.

“**Business Day**” means any ASX Business day that is not a Saturday, Sunday or public holiday in Western Australia.

“**Closely Related Party**” means, in relation to a member of Key Management Personnel:

- (a) a spouse or child of the member;
- (b) a child of the member’s spouse;
- (c) a dependent of the member or the member’s spouse;
- (d) anyone else who is one of the member’s family and may be expected to influence the member, or be influenced by the member, in the member’s dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the regulations as defined in the Corporations Act.

“**Company**” or “**Anson Resources**” means Anson Resources Limited (ABN 46 136 636 005).

“**Constitution**” means the Company’s constitution, as amended from time to time.

“**Corporations Act**” means *Corporations Act 2001* (Cth).

“**Directors**” means the directors of the Company.

“**Equity Incentive Plan or Plan**” means the equity incentive plan of the Company, as described in the Explanatory Memorandum and Annexure A.

“**Equity Security**” means:

- (a) a share;
- (b) a unit in a trust;
- (c) a right to a share or option or unit in a trust;
- (d) an option over an issued or unissued security;
- (e) a convertible security;
- (f) any security that ASX decides to classify as an equity security.

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

“**Group Member**” means the Company or any subsidiary of the Company.

“**Key Management Personnel**” means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

“**Listing Rules**” means the Listing Rules of ASX.

“**Meeting**” or “**Annual General Meeting**” means the meeting convened by the Notice;

“**Notice**”, “**Notice of Meeting**” or “**Notice of Annual General Meeting**” means this notice of meeting including the Explanatory Statement and the Proxy Form.

**“Proxy Form”** means the proxy form accompanying the Notice.


**“Resolution”** means a resolution contained in the Notice.


**“Shareholder”** means a member of the Company from time to time.

**“Shares”** means fully paid ordinary shares in the Company.

**“AEST”** means Australian Australian Eastern Standard Time.



 **ONLINE PROXY APPOINTMENT**  
[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)


 **MOBILE DEVICE PROXY APPOINTMENT**  
 Lodge your proxy by scanning the QR code below, and enter your registered postcode.  
 It is a fast, convenient and a secure way to lodge your vote.

## ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Anson Resources Limited and entitled to attend and vote hereby:

### APPOINT A PROXY

The Chair of the Meeting **OR**

 **PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.


or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **at Level 38/345 Queen St, Brisbane City QLD 4000 on Friday, 3 November 2023 at 11:00 am (AEST)** and at any adjournment or postponement of that Meeting.

**Chair's voting intentions in relation to undirected proxies:** The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 & 4 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

### VOTING DIRECTIONS

Resolutions	For	Against	Abstain*
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr P. Gregory Knox as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of the Issue of 15,060,981 Ordinary Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Adoption of Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Change of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)  Joint Shareholder 2 (Individual)  Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary  Director/Company Secretary (Delete one)  Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1 & 4, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1 & 4.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

#### Companies:

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

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11:00 am (AEST) on 1 November 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033