



**Fin Resources Limited (ABN 25 009 121 644)
Annual General Meeting – Notice and Proxy Form**

Dear Shareholder

The 2023 Annual General Meeting (**Meeting**) of shareholders of Fin Resources Limited (ABN 25 009 121 644) (**Company**) will be held at Level 1, 35 Richardson St, West Perth WA 6005 on Wednesday, 15 November 2023 at 10:00am (AWST).

In accordance with new provisions under the Corporations Act, the Company will not be sending hard copies of the Notice of Meeting (**Notice**) to shareholders unless a shareholder has previously requested a hard copy.

A copy of the Meeting documents can be viewed and downloaded online as follows:

- (a) On the Company's website at <https://www.finresources.com.au>; or
- (b) On the Company's ASX market announcements page (ASX: FIN).

You may vote by attending the Meeting in person, by proxy or by appointing an authorised representative. The **Company strongly encourages shareholders to lodge a directed proxy form prior to the meeting** in person, by post or by facsimile. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders questions. However, questions may also be raised during the Meeting.

Your proxy form must be received by 10:00am (AWST) on Monday, 13 November 2023, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. Instructions for how to lodge the proxy form are set out in the Notice.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice, please contact the Company Secretary by telephone at +61 8 6117 0453.

The Company encourages shareholders to provide an email address so we can communicate with you electronically for items such as notices of meeting and annual reports. 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 or update your communication preferences, please contact the Company's share registry, Advanced Share Registry Ltd, on +61 8 9389 8033.

This announcement is authorised for market release by the Company Secretary of Fin Resources Limited.

Yours sincerely,

Aaron Bertolatti
Company Secretary
Fin Resources Limited



Fin Resources Limited

ABN 25 009 121 644

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

Wednesday, 15 November 2023

Time of Meeting

10:00 am (AWST)

Place of Meeting

Level 1, 35 Richardson Street, West Perth WA 6005

A Proxy Form is enclosed or has otherwise been provided to you

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the Proxy Form in accordance with the specified directions.

Fin Resources Limited

ABN 25 009 121 644

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Fin Resources Limited ABN 25 009 121 644 will be held at Level 1, 35 Richardson Street, West Perth WA 6005 on Wednesday, 15 November 2023 at 10:00 am (AWST) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

The Company will update Shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at www.finresources.com.au.

AGENDA

1 Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2023, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

2 Resolution 1 – Non-Binding Resolution to adopt Remuneration Report

To consider and, if thought fit, pass the following resolution as a **non-binding resolution**:

"That the Remuneration Report for the year ended 30 June 2023 as set out in the 2023 Annual Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting exclusion statement: The Company will disregard any votes cast on the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution **or** the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and 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 Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

3 Resolution 2 – Election of Mr Aaron Bertolatti as Director

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

“That, Mr Aaron Bertolatti, who ceases to hold office in accordance with clause 14.4 of the Constitution and Listing Rule 14.4 and, being eligible, offers himself for election, be elected a Director of the Company.”

4 Resolution 3 – Re-election of Mr Brian Talbot as a Director

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

“That, Mr Brian Talbot, who retires in accordance with clause 14.2 of the Constitution and Listing Rule 14.5 and, being eligible for re-election, be re-elected as a Director.”

5 Resolution 4 – Ratification of issue of Consideration Shares to Mr Oliver Friesen (Vendor) (or his nominee(s))

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 24,000,000 Consideration Shares at a deemed issue price of \$0.018 each for no cash consideration on 2 May 2023 to Mr Oliver Friesen (Vendor) (or his nominee(s)) on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

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

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

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

6 Resolution 5 – Ratification of issue of Placement Shares to sophisticated and institutional investors

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,555,556 Placement Shares (at an issue price of \$0.018 each) on 17 April 2023 to sophisticated and institutional investors under the Placement on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

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

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

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

7 Resolution 6 – Ratification of issue of Placement Options to sophisticated and institutional investors

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 15,277,778 Placement Options for no cash consideration on the basis of one free attaching Placement Option for every two Placement Shares issued under the Placement, with each Placement Option having an exercise price of \$0.03 and an expiry date of 17 April 2025, to sophisticated and institutional investors on 17 April 2023 on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum).”

- Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:
- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
 - (b) an Associate of those persons.
- However, this does not apply to a vote cast in favour of the Resolution by:
- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
 - (b) the Chair 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
 - (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8 Resolution 7 – Ratification of issue of Broker Options to Peak Asset Management (or its nominee(s))

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,000,000 Broker Options for no cash consideration, with each Broker Option having an exercise price of \$0.03 and an expiry date of 17 April 2025, to Peak Asset Management (or its nominee(s)) on 17 April 2023 on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum).”

- Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:
- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
 - (b) an Associate of Peak Asset Management.
- However, this does not apply to a vote cast in favour of the Resolution by:
- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
 - (b) the Chair 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
 - (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

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| <ul style="list-style-type: none">(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way. |
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9 Resolution 8 – Ratification of issue of Adviser Options to Mr Kyle Haynes

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,400,000 Adviser Options for no cash consideration, with each Adviser Option having an exercise price of \$0.03 and an expiry date of 17 April 2025, to Mr Kyle Haynes on 17 April 2023 on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum).”

<p>Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:</p>

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| <ul style="list-style-type: none">(a) a person who participated in the issue or is a counterparty to the agreement being approved; or(b) an Associate of Mr Kyle Haynes. |
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<p>However, this does not apply to a vote cast in favour of the Resolution by:</p>
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| <ul style="list-style-type: none">(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or(b) the Chair 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(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:<ul style="list-style-type: none">(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way. |
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10 Resolution 9 – Ratification of issue of Adviser Options to CPS Capital No 5 Pty Ltd

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 900,000 Adviser Options for no cash consideration, with each Adviser Option having an exercise price of \$0.03 and an expiry date of 17 April 2025, to CPS Capital No 5 Pty Ltd on 17 April 2023 on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum).”

<p>Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:</p>

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| <ul style="list-style-type: none">(a) a person who participated in the issue or is a counterparty to the agreement being approved; or(b) an Associate of CPS Capital No 5 Pty Ltd. |
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<p>However, this does not apply to a vote cast in favour of the Resolution by:</p>
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| <ul style="list-style-type: none">(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or(b) the Chair 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(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:<ul style="list-style-type: none">(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way. |
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11 Resolution 10 – Ratification of issue of Adviser Options to Max Capital Pty Ltd

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Adviser Options for no cash consideration, with each Adviser Option having an exercise price of \$0.03 and an expiry date of 17 April 2025, to Max Capital Pty Ltd on 17 April 2023 on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum).”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of Max Capital Pty Ltd.

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

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

12 Resolution 11 – Ratification of issue of Adviser Options to Hitmaster Pty Ltd

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 700,000 Adviser Options for no cash consideration, with each Adviser Option having an exercise price of \$0.03 and an expiry date of 17 April 2025, to Hitmaster Pty Ltd on 17 April 2023 on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum).”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of Hitmaster Pty Ltd.

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

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

13 Resolution 12 – Ratification of issue of Shares to Mr James Barrie

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,500,000 Shares (at an issue price of \$0.0001 each) on 3 February 2023 to Mr James Barrie on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

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

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

14 Resolution 13 – Ratification of issue of Shares to Mr James Barrie

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,500,000 Shares (at an issue price of \$0.0001 each) on 18 July 2023 to Mr James Barrie on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

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

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

15 Resolution 14 – Proposed Issue of Technical Adviser Options to Mr Tom Ridges (or his nominee(s))

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

“That, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of 5,000,000 Technical Adviser Options for no cash consideration, with each Technical Adviser Option having an exercise price of \$0.02 and expiry date 3 years from their date of issue to Mr Tom Ridges (or his nominee(s)) on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person.

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

16 Resolution 15 – Approval of Employee Awards Plan

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

“That, for the purposes of Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the Plan, a summary of the rules of which are set out in Annexure C to the Explanatory Memorandum, and the issue of up to a maximum of 20,000,000 Incentives

under the Plan, over a period of up to 3 years from the date of the Meeting to Eligible Employees (as defined in the Plan), on the terms and conditions described in the Explanatory Memorandum."

Voting exclusion statement: *The Company will disregard any votes cast in favour of the Resolution by or on behalf of:*

- (a) *a person who is eligible to participate in the employee incentive scheme; or*
- (b) *an Associate of those persons.*

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

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

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) *the appointment specifies the way the proxy is to vote on the Resolution; or*
- (b) *the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.*

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

17 Resolution 16 – Approval of Additional 10% Placement Capacity

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

"That, for the purpose of Listing Rule 7.1A and all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."

Note: No voting exclusion statement is included for this Resolution because the Company is not proposing any issue of Equity Securities under Listing Rule 7.1A as at the date of this Notice.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board

Aaron Bertolatti
Company Secretary

Dated: 6 October 2023

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 1 and 12 to 15 (inclusive) in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the 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 Key Management Personnel.

- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by 10:00am (AWST) on 13 November 2023. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:

Online	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 email	admin@advancedshare.com.au
In person	Advanced Share Registry Limited, 110 Stirling Hwy, Nedlands WA 6009
By fax	+61 8 6370 4203
- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 10:00am (AWST) on 13 November 2023. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4:00pm (AWST) on 13 November 2023.

Fin Resources Limited

ABN 25 009 121 644

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

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

1 Financial Reports

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2023, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

2 Resolution 1 – Non Binding Resolution to adopt Remuneration Report

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2023 Annual Report be adopted. The Remuneration Report is set out in the Company's 2023 Annual Report and is also available on the Company's website (www.finresources.com.au).

The vote on this Resolution is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2022 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 25 October 2022. Accordingly, if at least 25% of the votes cast on this Resolution are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

3 Resolution 2 – Election of Mr Aaron Bertolatti as a Director

3.1 Background

Resolution 2 seeks approval for the election Mr Aaron Bertolatti, who was appointed to the Board on 1 February 2023, as a Director with effect from the end of the Meeting.

Clause 14.4 of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by this Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Listing Rule 14.4 provides that (amongst other things) a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Mr Aaron Bertolatti having been appointed to the Board on 1 February 2023, retires from office in accordance with the requirements of clause 14.4 of the Constitution and submits himself for election in accordance with clause 14.3 of the Constitution.

If Resolution 2 is passed, Mr Aaron Bertolatti will be elected and will continue to act as a Director. If Resolution 2 is not passed, Mr Aaron Bertolatti will not be elected and will cease to act as a Director. Further, if this Resolution (or Resolution 3) is not passed, the Company will not have the minimum number of directors required by the Corporations Act and would be required to urgently appoint an additional director to the Board.

3.2 Qualifications

Mr Aaron Bertolatti is a qualified Chartered Accountant and Company Secretary with over 15 years' experience in the mining industry and accounting profession. Mr Aaron Bertolatti has both local and international experience and provides assistance to a number of resource companies with financial accounting and stock exchange compliance. Mr Aaron Bertolatti has significant experience in the administration of ASX listed companies, corporate governance and corporate finance.

3.3 Other material directorships

Currently, Mr Aaron Bertolatti is also a director of Megado Minerals Limited (ASX: MEG) (since February 2018).

3.4 Independence

The Board considers that Mr Aaron Bertolatti, if elected, will not be classified as an independent Director.

3.5 Board recommendation

The Company confirms it has conducted appropriate checks into Mr Aaron Bertolatti's background and experience and those checks have not revealed any information of concern.

Based on Mr Aaron Bertolatti's relevant experience and qualifications and his performance since he was appointed to the Board, the members of the Board, in the absence of Mr Aaron Bertolatti, support the election of Mr Aaron Bertolatti as a Director.

4 Resolution 3 – Re-election of Mr Brian Talbot as a Director

4.1 Background

Pursuant to clause 14.2 of the Constitution and Listing Rule 14.5, Mr Brain Talbot, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Clause 14.2 of the Constitution provides that, at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

In determining the number of Directors to retire, no account is to be taken of a Director who only holds office until the next annual general meeting pursuant to clause 14.4 of the Constitution or a Managing Director.

Each of the Directors (apart from Mr Aaron Bertolatti, who was appointed as an addition to the Board on 1 February 2023 and has submitted himself for election under Resolution 2) were all last re-elected on the same date at the Company's 2022 annual general meeting held on 25 October 2022, and therefore the Directors have agreed among themselves that Mr Brian Talbot will retire by rotation and seek re-election.

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

If Resolution 3 is passed, Mr Brian Talbot will be re-elected and will continue to act as a Director. If Resolution 3 is not passed, Mr Brian Talbot will not be re-elected and will cease to act as a Director. Further, if this Resolution (or Resolution 2) is not passed, the Company will not have the minimum number of directors required by the Corporations Act and would be required to urgently appoint an additional director to the Board.

4.2 Qualifications

Mr Brian Talbot has over 25 years' experience in the mining, minerals and chemical processing sector and holds a Bachelor's degree in Chemical Engineering with Honours. Mr Brian Talbot was previously Galaxy Resources Limited's head of Australian Operations and the technical lead for the development of the evaporation ponds and chemical processing of lithium salts. Prior to joining Galaxy Resources Limited, Mr Brian Talbot was at Bikita Minerals, a lithium mine in Zimbabwe where he achieved increased product yield and capacity. Mr Brian Talbot has also held the positions of mining company

director, general manager and metallurgist at various mine operations in Egypt and South Africa with diverse experience in designing, planning and managing profitable mining operations.

4.3 Other material directorships

Currently, Mr Brian Talbot does not currently hold any other material directorship positions.

4.4 Independence

Mr Brian Talbot was appointed to the Board on 30 November 2021. The Board considers that Mr Brian Talbot, if re-elected, will continue to not be considered an independent Director.

4.5 Board recommendation

Based on Mr Brian Talbot's relevant experience and qualifications and his performance since he was last re-elected, the members of the Board, in the absence of Mr Brian Talbot, support the re-election of Mr Brian Talbot as a Director.

5 Background to Resolution 4

5.1 Acquisition

As announced to the ASX on 5 April 2023, the Company entered into a binding asset sale agreement to acquire 100% of three highly prospective lithium projects located in Quebec, Canada, including two projects located in the prolific James Bay Area from a third party vendor, Mr Oliver Friesen (**Vendor**) (**Acquisition**). The three projects cover a combined 130km² across three project areas, including:

- (a) the Cancet West Lithium Project in James Bay, Quebec;
- (b) the Ross Lithium Project in James Bay, Quebec; and
- (c) the Gaspé Lithium Project in southwest Quebec,

(collectively, the **Mt Tremblant Lithium Projects**).

Upon completion of the Acquisition which, as announced to the ASX on 2 May 2023, occurred on 2 May 2023, the Company has further diversified its already wide commodity exposure, providing Shareholders with exposure to a suite of lithium projects in a tier-1 mining jurisdiction which complements the Company's existing McKenzie Springs Project and Sol Mar Project.

5.2 Consideration

The agreement for the Acquisition contemplates that at Completion, \$150,000 is payable in cash and the Company will issue 24,000,000 Shares at a deemed issue price of \$0.018 each as partial consideration for the Acquisition (**Consideration Shares**).

The Consideration Shares were issued as follows on 2 May 2023 under the Company's Listing Rule 7.1 capacity:

- 8,000,000 Consideration Shares to the Vendor;
- 8,000,000 Consideration Shares to 10 Bolivianos Pty Ltd (a nominee of the Vendor); and
- 8,000,000 Consideration Shares to Phillip Hall ATF Hall Trust (a nominee of the Vendor).

Half of the Consideration Shares issued to each recipient are subject to six months' voluntary escrow. The ratification of the issue of the Consideration Shares is the subject of Resolution 4.

For completeness, the Company notes that the Company proposes to issue certain Shares to the Vendor (or his nominees) upon the satisfaction of certain performance milestones at the relevant end date (**Performance Shares**) as set out in the below table (subject to all relevant Shareholder approvals being obtained).

Tranche	Value of Performance Shares	Performance Milestone	End Date
1	\$375,000 worth of Shares at the Deemed Issue Price	The Company announcing to the ASX geochemistry exploration results completed which report one or more results of 2% Li ₂ O grade per tonne or higher in spodumene or pegmatites (1000ppm for clay) in respect of certain mineral claims	24 months after completion of the Acquisition
2	\$375,000 worth of Shares at the Deemed Issue Price	The Company announcing to the ASX drilling results which report at least one drill intercept result of greater than 10 continuous metres at 1% or more Li ₂ O per tonne in respect of certain mineral claims	24 months after completion of the Acquisition
3	\$500,000 worth of Shares at the Deemed Issue Price	The Company announcing to the ASX an inferred mineral resource of at least 10 million tonnes at >1% Li ₂ O or more contained within certain mineral claims	48 months after completion of the Acquisition

The **Deemed Issue Price** for the Performance Shares for each tranche will be equal to the value of the Performance Shares noted in column 2 of the above table, divided by the 30-day VWAP of Shares up to the date on which the relevant performance milestone in column 3 of the above table is met. Partial satisfaction of a performance milestone will not entitle the Vendor (or his nominees) to any Performance Shares under that tranche, pro rata or otherwise. The Company will seek to convene further general meetings of Shareholders to seek the Shareholder approvals required for the issue of the Performance Shares within 3 months after the relevant performance milestone has been met (as applicable).

5.3 Conditions precedent

Completion of the Acquisition was subject to a number of conditions precedent, including:

- (a) the Company raising \$500,000 by the issue of Shares at an issue price for at least \$0.018;
- (b) the Company obtaining any necessary Shareholder and regulatory approvals in relation to the Acquisition;
- (c) the Company obtaining any necessary third-party approvals, consents and regulatory approvals in relation to the Acquisition; and
- (d) the Vendor obtaining any necessary third-party approvals, consents and regulatory approvals in relation to the Acquisition.

All conditions to the Acquisition have been met and, as announced by the Company on 2 May 2023, the Acquisition was completed on 2 May 2023.

6 Resolution 4 – Ratification of issue of Consideration Shares to the Vendor and his nominees

As noted above, the Company has issued a total of 24,000,000 Consideration Shares to the Vendor and his nominees in connection with the Acquisition on 2 May 2023, at a deemed issue price of \$0.018 each for no cash consideration.

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

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

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of the Consideration Shares under and for the purposes of Listing Rule 7.4.

If Resolution 4 is passed, the Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date the Company issued the Consideration Shares. In addition, the Consideration Shares will not be included in calculating the Company's 10% capacity in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

If Resolution 4 is not passed, the Consideration Shares will be included in calculating the Company's 15% limit in 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 the Company issued the Consideration Shares. In addition, the Consideration Shares will be included in calculating the Company's additional 10% capacity in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

The following information in relation to the Consideration Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Consideration Shares were issued as follows:
 - (i) 8,000,000 Consideration Shares to the Vendor;
 - (ii) 8,000,000 Consideration Shares to 10 Bolivianos Pty Ltd (a nominee of the Vendor); and
 - (iii) 8,000,000 Consideration Shares to Phillip Hall ATF Hall Trust (a nominee of the Vendor),each of which are unrelated parties of the Company;
- (b) the Consideration Shares issued are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (c) the Consideration Shares were issued on 2 May 2023;

- (d) the Consideration Shares were issued for no cash consideration, but were issued as partial consideration for the Acquisition;
- (e) the Consideration Shares were issued at a deemed issue price of \$0.018 each;
- (f) a summary of the material terms of the agreement pursuant to which the Consideration Shares were issued is set out above; and
- (g) a voting exclusion applies in respect of this Resolution as set out in the Notice of Meeting.

7 Background to Placement

As announced to the ASX 5 April 2023, the Company conducted a placement to sophisticated and professional investors to raise \$550,000 (before costs) (**Placement**). Pursuant to the Placement, the Company issued 30,555,556 Shares on 17 April 2023 at an issue price of \$0.018 per Share (**Placement Shares**), along with one free-attaching option for every two Placement Shares issued (each with an exercise price of \$0.03 and an expiry date of 17 April 2025).

The Placement was lead managed by Peak Asset Management. As partial consideration for Peak Asset Management's services as lead manager to the Placement, the Company agreed to issue Peak Asset Management with 4,000,000 options on the same terms as the Placement Options (**Broker Options**).

The Placement Shares were issued pursuant to the Company's Listing Rule 7.1A capacity. The Placement Options and Broker Options were issued pursuant to the Company's Listing Rule 7.1 capacity.

Ratification of the issue of the Placement Shares is the subject of Resolution 5. Ratification of the issue of the Placement Options is the subject of Resolution 6. Ratification of the issue of the Broker Options is the subject of Resolution 7. Ratification of the issue of the Adviser Options is the subject of Resolutions 8 to 11 (inclusive).

8 Resolution 5 – Ratification of issue of Placement Shares to sophisticated and institutional investors

As noted above, the Company issued 30,555,556 Placement Shares to sophisticated and institutional investors in connection with the Placement on 17 April 2023, with an issue price of \$0.018 each to raise \$550,000 (before costs).

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. Shareholders approved this additional capacity at the Company's last annual general meeting.

The issue of the Placement Shares does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1A for the period ending on the earliest of:

- the date that is 12 months after the last annual general meeting at which the Listing Rule 7.1A Mandate was approved;
- the time and date of the next annual general meeting; and

- the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (for a significant change to the nature or scale of the Company's activities) or Listing Rule 11.2 (disposal of the Company's main undertaking),

(Listing Rule 7.1A Mandate Expiry Date).

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1A and therefore seeks Shareholder approval to ratify the issue of Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 5 is passed, the Placement Shares will be excluded in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval:

- under Listing Rule 7.1 for the 12-month period following the date the Company issued Placement Shares pursuant to the Placement; and
- under Listing Rule 7.1A for the period ending on the Listing 7.1A Mandate Expiry Date.

If Resolution 5 is not passed, the Placement Shares will be included in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under Listing Rules 7.1 and 7.1A for the periods noted immediately above.

The following information in relation to the Placement Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Placement Shares were issued to sophisticated and professional investors and other investors qualifying under s 708 of the Corporations Act, all of whom are an unrelated party of the Company. The placees were selected following a bookbuild process by Peak Asset Management in consultation with the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that, no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties were issued more than 1% of the issued capital of the Company;
- (b) the Company issued 30,555,556 Placement Shares;
- (c) the Placement Shares issued are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Placement Shares were issued on 17 April 2023;
- (e) the Placement Shares were issued at an issue price of \$0.018 each;
- (f) the purpose of the issue of the Placement Shares was to raise \$550,000 (before costs), which will be used to progress the Company's projects and for working capital;
- (g) the Placement Shares were issued pursuant to placement letters with sophisticated and professional investors and other investors qualifying under s 708 of the Corporations Act, as detailed above, who agreed to subscribe for Placement Shares on terms and conditions for considered customary for such placement letters;

(h) a voting exclusion applies in respect of this Resolution as set out in the Notice of Meeting.

9 Resolutions 6 to 11 (inclusive) – Ratification of issue of Placement Options, Broker Options and Adviser Options

As noted above, the Company issued 15,277,778 Placement Options to sophisticated and institutional investors under the Placement, and 4,000,000 Broker Options to Peak Asset Management (or its nominee(s)) in connection with the Placement, on 17 April 2023.

On 17 April 2023, the Company also issued a total of 6,000,000 Adviser Options to Mr Kyle Bradley Haynes, CPS Capital No 5 Pty Ltd, Max Capital Pty Ltd and Hitmaster Pty Ltd for corporate services rendered to the Company in lieu of cash payment. The Advisor Options were issued to the following persons:

- 1,400,000 Advisor Options to Mr Kyle Haynes (the subject of Resolution 8);
- 900,000 Advisor Options to CPS Capital No 5 Pty Ltd (the subject of Resolution 9);
- 3,000,000 Advisor Options to Max Capital Pty Ltd (the subject of Resolution 10); and
- 700,000 Advisor Options to Hitmaster Pty Ltd (the subject of Resolution 11).

Each Placement Option, Broker Option and Adviser Option was issued for no cash consideration, is exercisable at \$0.03 each and has an expiry date of 17 April 2025. Ratification of the issue of the Placement Options is the subject of Resolution 6. Ratification of the issue of the Broker Options is the subject of Resolution 7. Ratification of the issue of the Adviser Options is the subject of Resolutions 8 to 11 (inclusive).

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

The issue of the Placement Options, Broker Options and Adviser Options does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date the Company issued the Placement Options and Broker Options.

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of the Placement Options, Broker Options and Adviser Options under and for the purposes of Listing Rule 7.4.

If each of Resolutions 6 to 11 (inclusive) are passed, the Placement Options, Broker Options and Adviser Options (as applicable) will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date the Company issued the Placement Options and Broker Options. In addition, the Placement Options, Broker Options and Adviser Options will not be included in calculating the Company's 10% capacity in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

If any of Resolutions 6 to 11 (inclusive) are not passed, the Placement Options, Broker Options and Adviser Options (as applicable) respectively will be included in calculating the Company's 15% limit in 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 the Company issued the Placement Options, Broker Options and Adviser Options. In addition, the Placement Options, Broker Options and/or Adviser Options (as applicable) will be included in calculating the Company's additional 10% capacity in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

The following information in relation to the Placement Options (in the case of Resolution 6), the Broker Options (in the case of Resolution 7) and the Adviser Options (in the case of Resolutions 8 to 11 (inclusive)) is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Placement Options were issued to sophisticated and professional investors and other investors qualifying under s 708 of the Corporations Act, all of whom are an unrelated party of the Company. The placees, being the same placees who received the Placement Shares the subject of Resolution 5, were selected following a bookbuild process by Peak Asset Management in consultation with the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties were issued more than 1% of the issued capital of the Company;
- (b) the Broker Options were issued to Peak Asset Management (or its nominee(s));
- (c) the Adviser Options were issued to Mr Kyle Bradley Haynes, CPS Capital No 5 Pty Ltd, Max Capital Pty Ltd and Hitmaster Pty Ltd;
- (d) the Company issued:
 - (i) 15,277,778 Placement Options (the subject of Resolution 6);
 - (ii) 4,000,000 Broker Options (the subject of Resolution 7);
 - (iii) 1,400,000 Adviser Options to Mr Kyle Haynes (the subject of Resolution 8);
 - (iv) 900,000 Adviser Options to CPS Capital No 5 Pty Ltd (the subject of Resolution 9);
 - (v) 3,000,000 Adviser Options to Max Capital Pty Ltd (the subject of Resolution 10); and
 - (vi) 700,000 Adviser Options to Hitmaster Pty Ltd (the subject of Resolution 11);
- (e) the material terms of the Placement Options, Broker Options and Adviser Options are set out in Annexure A;
- (f) the Placement Options, Broker Options and Adviser Options were issued on 17 April 2023;
- (g) the Placement Options, Broker Options and Adviser Options were issued at a nil issue price;
- (h) no funds were raised from the issue of the Placement Options, given they were attaching to the Placement Shares issued (which raised \$550,000 (before costs)) on the basis of one Placement Option for every two Placement Shares. The Placement Options were issued pursuant to placement letters with sophisticated and professional investors and other investors qualifying under s 708 of the Corporations Act, as detailed above, who agreed to subscribe for Placement Shares on terms and conditions for considered customary for such placement letters;

- (i) no funds were raised from the issue of the Broker Options, as they were issued as partial consideration for the services provided by Peak Asset Management in connection with the Placement;
- (j) no funds were raised from the issue of the Adviser Options, as they were issued as consideration for corporate advisory services provided by each of Mr Kyle Haynes, CPS Capital No 5 Pty Ltd, Max Capital Pty Ltd and Hitmaster Pty Ltd to the Company in lieu of cash payment; and
- (k) a voting exclusion applies in respect of each of Resolutions 6 to 11 (inclusive) as set out in the Notice of Meeting.

10 Resolutions 12 and 13 – Ratification of issue of Shares to Mr James Barrie

10.1 Background

The Company has previously issued a total of 5,000,000 Shares to Mr James Barrie as part of his remuneration package as Project Director of the Company's Sol Mar Project, as follows:

- (a) 2,500,000 Shares at an issue price of \$0.0001 each, 18 months after Mr James Barrie commenced employment with the Company, issued on 3 February 2023 to Mr James Barrie (ratification of which is the subject of Resolution 12); and
- (b) 2,500,000 Shares at an issue price of \$0.0001 each, 24 months after Mr James Barrie commenced employment with the Company, issued on 18 July 2023 to Mr James Barrie (ratification of which is the subject of Resolution 13),

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

10.2 Listing Rule 7.4

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

The Remuneration Shares do not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the respective dates on which the Company issued the relevant Remuneration Shares.

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and therefore seeks Shareholder approval to ratify the issue of the Remuneration Shares under and for the purposes of Listing Rule 7.4.

If Resolutions 12 and 13 are passed, the Remuneration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date on which the Company issued the relevant Remuneration Shares. In addition, the Remuneration Shares will not be included in calculating the Company's 10% capacity in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

If this Resolutions 12 and 13 are not passed, the Remuneration Shares will be included in calculating the Company's 15% limit in 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 on which the Company issued the relevant Remuneration Shares. In addition, the Remuneration Shares will be included in calculating the Company's additional 10% capacity in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under that rule.

The following information in relation to the Remuneration Shares the subject of Resolutions 12 and 13 is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Remuneration Shares were issued to Mr James Barrie (or his nominee(s), who was the Project Director of the Company's Sol Mar Project and an unrelated party of the Company;
- (b) the Remuneration Shares were issued as follows:
 - (i) 2,500,000 Shares at an issue price of \$0.0001 each on 3 February 2023 to Mr James Barrie (the subject of Resolution 12); and
 - (ii) 2,500,000 Shares at an issue price of \$0.0001 each on 18 July 2023 to Mr James Barrie (the subject of Resolution 13),
- (c) the Remuneration Shares were issued to Mr James Barrie (or his nominee(s)) as part of his remuneration package as Project Director of the Company's Sol Mar Project and accordingly only nominal consideration was received from the issue of the Remuneration Shares;
- (d) the Remuneration Shares were all fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (e) Mr James Barrie was employed in the position of Project Director of the Company's Sol Mar Project under an employment agreement with the Company on standard terms and conditions for such a position. Pursuant to the agreement, Mr James Barrie received an annual salary of \$250,000 and 2,150,000 Shares which were granted at 6- and 12-month service intervals. Following completion of 12 months' service with the Company, the Board resolved to award Mr James Barrie the Remuneration Shares (the subject of Resolutions 12 and 13) at 18- and 24-month engagement intervals as set out above, as part of his remuneration package in addition to his salary for the 2023 financial year; and
- (f) a voting exclusion applies to Resolutions 12 and 13 as set out in the Notice of Meeting.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on these Resolutions.

11 Resolution 14 – Proposed Issue of Technical Adviser Options to Mr Tom Ridges (or his nominee(s))

11.1 Background

The Company is proposing to issue up to 5,000,000 options, for no cash consideration, each having an exercise price of \$0.02 and an expiry date 3 years from their date of issue (**Technical Adviser Options**) to Mr Tom Ridges (or his nominee(s)), the Company's technical advisor.

11.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that the Company can issue without the approval of its Shareholders over any 12-month period to 15% of the Shares it had on issue at the start of that period.

The proposed issue of the Technical Adviser Options to Mr Tom Ridges (or his nominee(s)) does not fall within any of the exceptions set out in Listing Rule 7.2. While the proposed issue of Technical Adviser Options does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the proposed issue of the Technical Adviser Options under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing Equity Securities without Shareholder approval as set out in Listing Rule 7.1.

To this end, Resolution 14 seeks Shareholder approval for the proposed issue of the Technical Adviser Options under and for the purposes of Listing Rule 7.1.

If this Resolution is passed:

- (a) the proposed issue of the Technical Adviser Options can proceed without using up any of the Company's 15% limit on issuing Equity Securities without Shareholder approval under Listing Rule 7.1; and
- (b) the Company will issue up to 5,000,000 Technical Adviser Options to Mr Tom Ridges (or his nominee(s)).

If this Resolution is not passed, the proposed issue of Technical Adviser Options can still proceed but it will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

The following information in relation to the Technical Adviser Options to be issued is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the Technical Adviser Options will be issued to Mr Tom Ridges (or his nominee(s)), the Company's technical adviser, who is responsible for project management of geological and technical programs across the Company's assets;
- (b) the Company will issue up to 5,000,000 Technical Adviser Options to Mr Tom Ridges (or his nominee(s)), each with an exercise price of \$0.02 and an expiry date 3 years from their date of issue;
- (c) the material terms of the Technical Adviser Options are set out in Annexure B;
- (d) the Technical Adviser Options will be issued no later than 3 months after the date of the Meeting;
- (e) the Company will not receive any consideration for the issue of the Technical Adviser Options'
- (f) the Technical Adviser Options are being issued to Mr Tom Ridges (or his nominee(s)) to remunerate and incentivise him in connection with his role as the Company's technical adviser;
- (g) the Technical Adviser Options are not being issued under an agreement; and
- (h) a voting exclusion applies in respect of this Resolution as set out in the Notice of Meeting.

12 Resolution 15 – Issue of Equity Securities under the Employee Awards Plan

12.1 Purpose of the Plan

The Directors considered that it was desirable to establish an incentive plan under which persons who are employees or directors of, or individuals who provide services to, the Company or any of its associated entities (**Eligible Employees**) may be offered the opportunity to subscribe for Shares, Options or Performance Rights (**Incentives**) in the Company in order to increase the range of

potential incentives available to them and to strengthen links between the Company and its employees and Directors and accordingly adopted the Employee Awards Plan (**Plan**).

The Plan is designed to provide incentives to the employees and Directors of the Company and to recognise their contribution to the Company's success. Under the Company's current circumstances, the Directors consider that the proposed incentives under the Plan to employees and Directors are a cost effective and efficient incentive for the Company as opposed to alternative forms of incentives such as cash bonuses or increased remuneration. To enable the Company to secure employees and Directors who can assist the Company in achieving its objectives, it is necessary to provide remuneration and incentives to such personnel. The Plan is designed to achieve this objective, by encouraging continued improvement in performance over time and by encouraging personnel to acquire and retain significant shareholdings in the Company.

Under the Plan, the Board may offer to Eligible Employees the opportunity to subscribe for such number of Incentives in the Company as the Board may decide and, on the terms, set out in the rules of the Plan, a summary of which is set out in Annexure C to this Explanatory Memorandum and in the offer made to the Eligible Employees under the Plan. Incentives granted under the Plan will be offered to Eligible Employees based on the Board's view of the contribution of that Eligible Person to the Company.

The maximum number of Incentives proposed to be issued under the Plan following Shareholder approval is expected to be 20,000,000 Incentives. Once this number is reached, the Company will need to seek fresh approval from Shareholders if the subsequent issue of Options is to fall within Listing Rule 7.2 Exception 13.

12.2 Shareholder approval requirements

Shareholder approval is sought under Listing Rule 7.2 Exception 13(b) and for all other purposes for the approval of the Plan and the grant of Incentives under the Plan.

Shareholder approval is required if any issue of Incentives pursuant to the Plan is to fall within the exception to the calculation of the 25% limit imposed by Listing Rules 7.1 and 7.1A on the number of Equity Securities which may be issued without Shareholder approval. Accordingly, Shareholder approval is sought for the purposes of Listing Rule 7.2 Exception 13(b) which provides that Listing Rules 7.1 and 7.1A does not apply to an issue of Equity Securities under an employee incentive scheme that has been approved by the holders of ordinary securities within three years of the date of issue.

Prior Shareholder approval will be required before any Director or related party of the Company can participate in the Plan.

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-backs, including an "employee share buy-back". In order for the Company to undertake a buy-back of Incentives under the Plan (for example, if Incentives held by an Eligible Employee become subject to compulsory divestiture in accordance with the Plan) using this simplified procedure, the Plan must be approved by Shareholders.

12.3 Information requirements under Listing Rule 7.2 Exception 13(b)

In accordance with the requirements of Listing Rule 7.2 Exception 13(b), the following information is provided to Shareholders:

- (a) a summary of the terms of the Plan is contained in Annexure C to this Explanatory Memorandum;
- (b) this is the first approval sought under Listing Rule 7.2 Exception 13(b) with respect to the Plan;

- (c) the maximum number of Incentives proposed to be issued under the Plan under Exception 13(b) to Listing Rule 7.2 over the 3 years following approval of this Resolution is 20,000,000 Incentives; and
- (d) a voting exclusion statement has been included in the Notice for the purposes of this Resolution.

12.4 Consequences of passing the Resolution

If the Resolution is passed, the Company will be able to issue Incentives under the Plan up to the maximum number set out in this Notice. In addition, those issues of Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rules 7.1 and 7.1A. In addition, any share buy-back undertaken in accordance with the terms of the Plan will constitute an "employee share buy-back" for the purposes of the Corporations Act, enabling the Company to undertake a buy-back of Incentives without the need for separate shareholder approval at the time of the buy-back, subject to any applicable limits imposed by the Corporations Act. This would apply to both Incentives currently on issue and any Incentives issued after Shareholder approval is obtained at the Meeting.

If the Resolution is not passed, the Company will be able to proceed to issue Options under the Plan, however the issue of those Options will not fall within the exception to the calculation of the 25% limit imposed by Listing Rules 7.1 and 7.1A and therefore effectively decreasing the number of Equity Securities which may be issued without Shareholder approval. In addition, the Company will not be able to undertake a share buy-back in relation to the Incentives for the purposes of the Corporations Act without obtaining separate shareholder approval for each buy-back.

The Company has no specific plan to undertake an employee share buy-back in relation to any Incentives currently on issue, however Resolution 15 provides the Company the authority to do so in an efficient manner if it is necessary to do so in the future.

13 Resolution 16 – Approval of Additional 10% Placement Capacity

13.1 Background

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

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

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes given it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$6.8 million as at the date of this Notice.

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

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

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

13.2 The number of Equity Securities which may be issued pursuant to the Listing Rule 7.1A Mandate

Based on the number of Shares on issue at the date of this Notice, the Company will have 621,035,366 Shares on issue and therefore, subject to Shareholder approval being obtained under this Resolution, 62,103,536 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Listing Rule 7.1A Mandate is a moving calculation and will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities.

That formula is:

$$(A \times D) - E$$

- A** is the number of Shares on issue 12 months immediately preceding the date of issue or agreement (**Relevant Period**):
- (a) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exceptions 9, 16 or 17;
 - (b) 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:
 - (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 the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
 - (c) plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing 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 Listing Rules 7.1 or 7.4;
 - (d) plus the number of fully paid Shares issued in the Relevant Period with approval of holders of Shares under Listing Rules 7.1 and 7.4;
 - (e) plus the number of partly paid Shares that become fully paid in the Relevant Period; and
 - (f) less the number of fully paid Shares 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%; and

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 to issue has not been subsequently approved by Shareholders under Listing Rule 7.4.

13.3 Specific information required by Listing Rule 7.3A

- (a) If the Resolution is passed, the Listing Rule 7.1A Mandate will be valid during the period from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date on which the Company receives approval by Shareholders for a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(Approval Period).

- (b) The Equity Securities to be issued will be in an existing class of quoted securities and will be issued for cash consideration at an issue price per Equity Security of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in the class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) It is anticipated that Equity Securities will be issued for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition, continued exploration expenditure on the Company's current assets and general working.
- (d) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the Listing Rule 7.1A Mandate, the existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date the Listing Rule 7.1A Mandate was approved; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date of the Equity Securities.

The table below demonstrates the potential dilution of existing Shareholders in three differing scenarios

Variable 'A' (refer above for calculation)		Dilution		
		\$0.0055 Issue Price at half the current market price	\$0.011 Issue Price at current market price	\$0.022 Issue Price at double the current market price
Current Variable 'A' 621,035,366 Shares	Shares issued	62,103,536	62,103,536	62,103,536
	Funds raised	\$341,569	\$683,139	\$1,366,278
	Dilution	10%	10%	10%
50% increase in current Variable 'A'	Shares issued	93,155,304	93,155,304	93,155,304
	Funds raised	\$512,354	\$1,024,708	\$2,049,417

931,553,049 Shares	Dilution	10%	10%	10%
100% increase in current Variable 'A'	Shares issued	124,207,073	124,207,073	124,207,073
	Funds raised	\$683,139	\$1,366,278	\$2,732,556
1,242,070,732 Shares	Dilution	10%	10%	10%

Note: This table assumes:

- No convertible securities are exercised before the date of the issue of the Equity Securities.
- The issue of Equity Securities under the Listing Rule 7.1A Mandate consists only of Shares. If the issue of Equity Securities includes quoted Options, for the purposes of the above table, it is assumed that those quoted Options are exercised into Shares for the purposes of calculating the voting dilution effect on existing Shareholders.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Listing Rule 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2, with approval under Listing Rule 7.1 or ratified under Listing Rule 7.4.
- This table does not set out any dilution pursuant to ratification under Listing Rule 7.4.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- (e) The identity of the persons to whom Shares will be issued is not yet known and will be determined on a case-by-case basis having regard to market conditions at the time of the proposed issue of Equity Securities and the Company's allocation policy, which involves consideration of matters including, but not limited to:
- (i) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by means of an entitlement offer, or a placement and an entitlement offer;
 - (ii) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issue of Equity Securities;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from the Company's professional advisers, including corporate, financial and broking advisers (if applicable).

- (f) The persons to whom Shares will be issued under the Listing Rule 7.1A Mandate have not been determined as at the date of this Notice but will not include related parties (or their Associates) of the Company.
- (g) No voting exclusion statement is included for this Resolution because the Company is not proposing any issue of Equity Securities under Listing Rule 7.1A as at the date of this Notice.
- (h) The Company has previously issued or agreed to issue Equity Securities under Listing Rule 7.1A2 in the 12 months preceding the date of the Meeting. A total of 30,555,556 Equity Securities were issued or agreed to be issued (being the Placement Shares the subject of Resolution 5), which represented 4.63% of the total number of Equity Securities on issue at the commencement of that 12-month period.
- (i) The details of each of issue or agreement to issue Equity Securities under Listing Rule 7.1A2 in the 12 months preceding the date of the Meeting are set out in Annexure D.

GLOSSARY

\$ means Australian dollars.

Accounting Standards has the meaning given to that term in the Corporations Act.

Acquisition has the meaning set out on page 15.

Annual Report means the annual report of the Company for the year ended 30 June 2023.

Adviser Options means the Options the subject of Resolutions 8 to 11 (inclusive) on the terms set out in Annexure A.

Approval Period has the meaning set out on page 29.

Associate has the meaning given to that term in the Listing Rules.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 30 June 2023.

AWST means western standard time as recognised in Perth, Western Australia.

Board means the Directors.

Broker Option means an option issued to Peak Asset Management (or its nominee(s)) on the terms set out in Annexure A.

Chair or Chairman means the individual elected to chair any meeting of the Company from time to time.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Fin Resources Limited ABN 25 009 121 644.

Consideration Shares has the meaning set out on page 15.

Constitution means the Company's constitution, as amended from time to time.

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

Deemed Issue Price has the meaning set out on page 16.

Directors means the directors of the Company.

Eligible Employees has the meaning set out on page 25.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Incentives has the meaning set out on page 25.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rule 7.1A Mandate Expiry Date has the meaning set out on page 20.

Listing Rule 7.1A Mandate has the meaning set out on page 27.

Listing Rules means the ASX Listing Rules.

Meeting means the Annual General Meeting convened by the Notice.

Notice or **Notice of Meeting** means this Notice of Annual General Meeting.

Optionholder means a holder of an Option.

Placement has the meaning set out on page 18.

Performance Shares has the meaning set out on page 16.

Placement Option means an option issued under the Placement on the terms set out in Annexure A.

Placement Shares has the meaning set out on page 18.

Plan has the meaning set out on page 25.

Proxy Form means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

Relevant Period has the meaning set out on page 28.

Remuneration Shares has the meaning set out on page 22.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 30 June 2023.

Resolution means a resolution contained in the Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Spill Meeting has the meaning set out on page 13.

Spill Resolution has the meaning set out on page 13.

Technical Adviser Options means the Options to be issued to Mr Tom Ridges (or his nominee(s)) on the terms set out in Annexure B.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price.

Vendor means the vendor in relation to the Acquisition, being Mr Oliver Friesen.

Annexure A – Terms of Placement Options, Broker Options and Adviser Options

- (a) The Placement Options, Broker Options and Adviser Options (together, the **Options**) have a nil issue price.
- (b) In the case of the Placement Options only, are free-attaching on the basis of one Placement Option for every two Placement Shares issued.
- (c) Each Option entitles the holder to subscribe for one Share upon the payment of the exercise price of \$0.03 per Option (**Exercise Price**).
- (d) The Options will expire at 5.00 pm AWST on the date which is two years from the date of their issue, being 17 April 2025 (**Expiry Date**).
- (e) The Options will be unlisted and therefore, the Company will not apply for quotation of the Options on the ASX.
- (f) The Options are not transferable without the prior written consent of the Company.
- (g) There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to Shareholders during the currency of the Option.
- (h) Subject to all applicable laws, Optionholders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing Shareholders of the Company made during the currency of the Options.
- (i) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (j) The Options may be exercised by the delivery to the registered office of the Company of a notice in writing (**Exercise Notice**) stating the intention of the Optionholder to exercise all or a specified number of Options held by them accompanied by an Option Certificate and a cheque made payable to the Company or an electronic payment, of the aggregate Exercise Price of the Options being exercised. An exercise of only some Options shall not affect the rights of the Optionholder to the balance of the Options held by the Optionholder.
- (k) The Company shall allot the resultant Shares and deliver or arrange delivery of a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options, and apply for the quotation of those Shares.
- (l) The Shares allotted shall rank, from the date of allotment, equally with the then existing ordinary Shares of the Company in all respects.
- (m) If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.
- (n) If there is a pro rata issue (other than a Bonus Issue) to the holders of Shares during the currency of, and prior to the exercise of any Options, the Exercise Price of an Option will be reduced according to the formula provided for in the Listing Rules (whether or not the Company is listed on the ASX at the time).
- (o) The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.

Annexure B – Terms of Technical Adviser Options

- (a) The Technical Adviser Options (**Options**) have a nil issue price.
- (b) Each Option entitles the holder to subscribe for one Share upon the payment of the exercise price of \$0.02 per Option (**Exercise Price**).
- (c) The Options will expire at 5.00 pm AWST on the date which is three years from the date of their issue (**Expiry Date**).
- (d) The Options will be unlisted and therefore, the Company will not apply for quotation of the Options on the ASX.
- (e) The Options are not transferable without the prior written consent of the Company.
- (f) There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to Shareholders during the currency of the Option.
- (g) Subject to all applicable laws, the Optionholder has the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing Shareholders of the Company made during the currency of the Options.
- (h) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (i) The Options may be exercised by the delivery to the registered office of the Company of a notice in writing (**Exercise Notice**) stating the intention of the Optionholder to exercise all or a specified number of Options held by them accompanied by an Option Certificate and a cheque made payable to the Company or an electronic payment, of the aggregate Exercise Price of the Options being exercised. An exercise of only some Options shall not affect the rights of the Optionholder to the balance of the Options held by the Optionholder.
- (j) The Company shall allot the resultant Shares and deliver or arrange delivery of a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options and apply for the quotation of those Shares.
- (k) The Shares allotted shall rank, from the date of allotment, equally with the then existing ordinary Shares of the Company in all respects.
- (l) If there is a bonus share issue (**Bonus Issue**) to the holders of Shares, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank pari passu in all respects with the other shares of that class on issue at the date of issue of the Bonus Shares.
- (m) If there is a pro rata issue (other than a Bonus Issue) to the holders of Shares during the currency of, and prior to the exercise of any Options, the Exercise Price of an Option will be reduced according to the formula provided for in the Listing Rules (whether or not the Company is listed on the ASX at the time).
- (n) The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.

Annexure C – Summary of terms of the Employee Awards Plan

- (a) **Eligibility:** The Board may (in its absolute discretion) provide an offer to an Eligible Employee of the Company or any of its associated entities (each a **Group Company**) to participate in the Plan (**Offer**). Where such person (or a permitted nominee of such person) accepts the Offer, he or she will become a participant under the Plan (**Participant**).
- (b) **Issue cap:** Offers made under the Plan which require the payment of monetary consideration by the Participant in respect of the issue, transfer or exercise of an Incentive are subject to an issue cap of 5% of the number of Shares on issue (as adjusted or increased as permitted by law and under the Constitution from time to time).
- (c) **Offer:** The Board may make an Offer at any time. Where an Offer is made under the Plan which requires the payment of monetary consideration by the Eligible Employee or the Participant then, subject to limited exceptions, the Offer must include the following information:
 - (i) the name and address of the person to whom the Offer is being made to;
 - (ii) the date of the Offer;
 - (iii) the first acceptance date (which must be at least 14 days after receiving the Offer) and the final acceptance date that the person can accept the Offer;
 - (iv) the number of Options, Performance Rights or Shares being offered and the maximum number which can be applied for;
 - (v) the amount payable per Incentive by the person on application for the Incentives offered (if any), or the manner of determining such amount payable;
 - (vi) the conditions (if any) determined by the Board which are required to be satisfied, reached and met before an Incentive will be issued, and whether not it is issued subject to further vesting conditions;
 - (vii) the vesting conditions attaching to the Incentive (if applicable);
 - (viii) the first exercise date and last exercise date of the Incentives;
 - (ix) the exercise price (if any) or the manner of determining the exercise price of the Incentives;
 - (x) the vesting period (if any) of the Incentives;
 - (xi) general information about the risks of acquiring and holding the Incentives (and underlying Shares) the subject of the Offer;
 - (xii) a copy of the Plan;
 - (xiii) any other specific terms and conditions applicable to the Offer;
 - (xiv) to the extent required by applicable law:
 - (A) an explanation of how an Eligible Employee could, from time to time, ascertain the market price of the Shares underlying the Options or Performance Rights;
 - (B) the terms of any loan or contribution plan under which an Eligible Employee may obtain Incentives, or a summary of the terms of the loan together with a statement that the Participant can request a copy of the terms;

- (C) the trust deed of any trust that will hold Incentives on trust for an Eligible Employee, or a summary of the terms of the trust deed together with a statement that the Participant can request a copy of the trust deed;
 - (D) a copy of any disclosure document prepared by the Company under Part 6D.2 of the Corporations Act in the 12 months before the date of the Offer, or a statement of how the Participant can access a copy of those disclosure documents; and
 - (E) any other information required by applicable laws; and
- (xv) if the Company wishes to reduce liability in connection with the Offer Document in accordance with section 1100Z(3) of the Corporations Act, a statement to the effect that a person mentioned in section 1100Z(2) of the Corporations Act is not liable for any loss or damage suffered by the Eligible Employee (or Nominated Party) because of a contravention of a term of the Offer covered by subsections 1100Z(1)(a), (b) or (c) of the Corporations Act in circumstances where:
- (A) the person made all inquiries (if any) that were reasonable in the circumstances and, after doing so, believed on reasonable grounds that the statement was not misleading or deceptive; or
 - (B) the person did not know that the statement was misleading or deceptive; or
 - (C) the person placed reasonable reliance on information given to them by:
 - if the person is a body corporate, someone other than a director, employee or agent of the body corporate; or
 - if the person is an individual, someone other than an employee or agent of the individual;
 - (D) the person is a person mentioned in item 3 or 4 in section 1100Z(2) of the Corporations Act and they provide that the person publicly withdrew their consent to being named in the Offer Document; or
 - (E) the contravention arose because of a new circumstance that has arisen since the Offer Document was prepared and the person proves that they were not aware of the matter;
- (xvi) a prominent statement to the effect that:
- (A) any advice given by the Company in relation to Incentives issued under the Plan, and Shares issued upon exercise of the Options or Performance Rights, does not take into account an Eligible Employee's objectives, financial situation and needs; and
 - (B) the Eligible Employee should obtain their own financial product advice in relation to the Offer from a person who is licensed by ASIC to give such advice.
- (d) **Terms of Offer:** The terms and conditions applicable to an Offer, and any accompanying document, must not include any misleading or deceptive statements, or omit any information that would result in those materials becoming misleading or deceptive. If the Company becomes aware, during the application period for an Incentives, that any statement in the Offer has become out of date, or is otherwise not correct, in a material respect, then it must provide an updated Offer.
- (e) **Nominees:** An Eligible Employee may, by notice in writing to the Board and subject to applicable laws, nominate a nominee in whose favour the Eligible Employee wishes the Incentives to be issued. The nominee may be an immediate family member of the Eligible

Employee, a corporate trustee of a self-managed superannuation fund where the Eligible Employee is a director of the trustee or a company whose members comprise no persons other than the Eligible Employee or immediate family members of the Eligible Employee. The Board may, in its sole and absolute discretion, decide not to permit the Incentives to be issued to a nominee.

- (f) **Dealing:** Incentives may not be sold, assigned, transferred or otherwise dealt with except on the death of the Participant in limited circumstances or with the prior consent of the Board.
- (g) **Vesting:** Subject to paragraphs (j) and (k) below, an Incentive will vest when the Participant receives a vesting notice from the Company confirming that the vesting conditions attaching to the Incentives are met or waived.
- (h) **Exercise of Incentive:** Upon receiving a vesting notice with respect to their Incentives, a Participant may exercise those Incentives by delivery to the Company Secretary of the certificate for the Incentives (if any), a signed notice of exercise and payment equal to the exercise price (if any) for the number of Incentives sought to be exercised.
- (i) **Lapse of Incentive:** Unless otherwise determined by the Board, an Incentive will not vest and will lapse on the earlier of:
 - (i) the Board determining that the vesting conditions attaching to the Incentive have not been satisfied, reached or met in accordance with its terms or is not capable of being satisfied, reached or met;
 - (ii) the day immediately following the last exercise date; or
 - (iii) with respect of unvested Incentives, the date the Participant ceases employment in the relevant circumstances summarised at paragraph (j) below.
- (j) **Ceasing employment:**
 - (i) **(Bad Leaver)** If the Eligible Employee ceases to be employed or engaged by a Group Company due to resignation (other than due to total and permanent disablement, mental illness, redundancy, death or terminal illness), dismissal for cause or poor performance or any other relevant circumstance (other than due to total and permanent disablement, mental illness, redundancy, death or terminal illness) determined by the Board, then (subject to compliance with the Corporations Act and Listing Rules):
 - (A) any unvested Options or Performance Rights held by the relevant Participant will immediately lapse; and
 - (B) any vested Options or Performance Rights that have not been exercised will lapse on the date the Eligible Employee ceases to be employed by the Company,
 - (ii) **(Good Leaver)** If the Eligible Employee ceases to be employed or engaged by a Group Company due to a special circumstance or otherwise for reasons other than as a 'bad leaver' (noted above), then (subject to compliance with the Corporations Act and Listing Rules):
 - (A) any unvested Shares held by the relevant Participant will be retained;
 - (B) any unvested Options or Performance Rights held by the relevant Participant will be retained; and
 - (C) any vested Options or Performance Rights that have not been exercised will continue in force and remain exercisable;

although in both 'bad leaver' and 'good leaver' scenarios, the Board may (subject to compliance with the Corporations Act and Listing Rules) determine to treat any unvested Incentives in any other way other than in the manner set out above if the Board determines that the relevant circumstances warrant such treatment. If the Board makes such a determination for alternative treatment, then it must give the relevant Participant notice within 14 days of that determination.

- (k) **Change of control:** If a Change of Control Event (see below) occurs, the Board may in its sole and absolute discretion (and subject to the Listing Rules) by notice to the Participant determine how any unvested Incentives will be treated, including but not limited to:
- (i) determining that unvested Incentives (or a portion of unvested Incentives) will vest and become immediately exercisable with such vesting deemed to have taken place immediately prior to the Change of Control Event; and/or
 - (ii) reducing or waiving the applicable vesting conditions attaching to the unvested Incentives,

where a "**Change of Control Event**" means:

- (i) a takeover bid (as defined in the Corporations Act) is made for all Shares and which is, or is declared, unconditional;
 - (ii) the Court sanctioning a compromise or arrangement relating to the Company under Part 5.1 of the Corporations Act;
 - (iii) any other merger, consolidation or amalgamation involving the Company occurring which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation;
 - (iv) any Group Company entering into agreements to sell in aggregate a majority in value of the businesses or assets of the Group to a person, or a number of persons, none of which are Group Companies; or
 - (v) the Board determining in its reasonable opinion that control of the Company has or is likely to change or pass to one or more persons.
- (l) **Issue of Shares on vesting of Options or Performance Rights:** Following exercise of the Options or Performance Rights, the Company will, subject to the terms of the Company's relevant policies, issue or transfer Shares to that Participant and apply for official quotation or listing of those Shares on ASX if applicable. Unless and until the Options or Performance Rights have been exercised and the relevant Shares issued to that Participant as a result of that exercise, a Participant has no right or interest in those Shares.
- (m) **Ranking of Shares:** Shares issued upon exercise of the Options or Performance Right will rank equally in all respects with existing Shares, except for entitlements which had a record date before the date of the issue of that Share.
- (n) **Adjustment of Options or Performance Rights:** If, prior to the vesting of an Option or Performance Right, there is a reorganisation of the issued share capital of the Company (including a consolidation, sub-division or reduction of capital or return of capital to Shareholders), the number of Options or Performance Rights to which a Participant is entitled will be adjusted in a manner required by the Listing Rules.
- (o) **Clawback:** If the Board determines that:
- (i) a Participant (or Eligible Employee who has nominated a nominee to receive the Incentives) at any time:

- (A) has been dismissed or removed from office for a reason which entitles a Group Company to dismiss the Participant (or Eligible Employee) without notice;
- (B) has been convicted on indictment of an offence against the Corporations Act in connection with the affairs of a Group Company;
- (C) has had a judgement entered against him or her in civil proceedings in respect of the contravention by the Participant (or Eligible Employee) of his or her duties at law, in equity or under statute in his or her capacity as an executive or Director of a Group Company;
- (D) has committed an act of fraud, defalcation or gross misconduct in relation to the affairs of that body corporate (whether or not charged with an offence);
- (E) is in material breach of any of his or her duties or obligations to a Group Company;
or
- (F) has done an act which brings a Group Company into disrepute,

then the Board may determine that all unvested Shares held by the Participant will be forfeited and any Options or Performance Rights held by the Participant will lapse; and

- (ii) there has been a material misstatement in the Company's financial statements or some other event has occurred which, as a result, means that the relevant vesting conditions (if any) to an Incentive which has vested were not, or should not have been determined to have been satisfied, then the Participant shall cease to be entitled to those vested Incentives and the Board may:

- (A) by written notice to the Participant cancel the relevant Options or Performance Rights for no consideration or determine that the relevant Shares are forfeited;
- (B) by written notice to the Participant require that the Participant pay to the Company the after tax value of the relevant Incentives, with such payment to be made within 30 Business Days of receipt of such notice; or
- (C) adjust fixed remuneration, incentives or participation in the Plan of a relevant Participant in the current year or any future year to take account of the after tax value of the relevant Incentives.

- (p) **Amendments to the Plan:** Subject to and in accordance with the Listing Rules, the Board may amend, revoke, add to or vary the Plan (without the necessity of obtaining the prior or subsequent consent or approval of Shareholders of the Company), provided that rights or entitlements in respect of any Option, Performance Right or Share granted before the date of the amendment shall not be reduced or adversely affected without the prior written consent of the Participant affected by the amendment.

Annexure D – Equity Securities issued or agreed to be issued by the Company under Listing Rule 7.1A2 during the 12 months preceding the Annual General Meeting

Date of issue	Type of Equity Securities	Number issued	Summary of Terms of Equity Securities	Recipient of Equity Securities (or basis on which they were identified or selected)	Issue Price and discount to closing market price on date of issue/agreement to issue (if any)	Total cash consideration received, the amount of that cash that has been spent, what it was spent on, and what is the intended use for the remaining amount of that cash (if any)
17 April 2023	Shares	30,555,556	Fully paid ordinary Shares in the capital of the Company that rank equally in all respects with the existing fully paid ordinary Shares on issue.	Sophisticated and professional investors and other investors qualifying under s 708 of the Corporations Act, all of whom were unrelated parties. The placees were selected following a bookbuild process by Peak Asset Management in consultation with the Company.	The issue price of \$0.018 per Share represented a 5% discount to closing market price on the date of the agreement.	\$550,000 (before costs), of which nil has been spent so far. The intended use for the funds raised is to be spread across the Company's projects, and for working capital.



LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT

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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 Fin 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 1, 35 Richardson Street, West Perth WA 6005 on Wednesday, 15 November 2023 at 10:00 am (AWST)** 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, 12, 13, 14 & 15 (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	Non-Binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Election of Mr Aaron Bertolatti as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-election of Mr Brian Talbot as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of issue of Consideration Shares to Mr Oliver Friesen (Vendor) (or his nominee(s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Ratification of issue of Placement Shares to sophisticated and institutional investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Ratification of issue of Placement Options to sophisticated and institutional investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Ratification of issue of Broker Options to Peak Asset Management (or its nominee(s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Ratification of issue of Adviser Options to Mr Kyle Haynes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Ratification of issue of Adviser Options to CPS Capital No 5 Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Ratification of issue of Adviser Options to Max Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Ratification of issue of Adviser Options to Hitmaster Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12	Ratification of issue of Shares to Mr James Barrie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13	Ratification of issue of Shares to Mr James Barrie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14	Proposed Issue of Technical Adviser Options to Mr Tom Ridges (or his nominee(s))	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15	Approval of Employee Awards Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16	Approval of Additional 10% Placement Capacity	<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, 12, 13, 14 & 15, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1, 12, 13, 14 & 15.

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

If you are entitled to cast two or more votes at the meeting 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:

- 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
- 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 10:00 am (AWST) on 13 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



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



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033