



ZETA RESOURCES LIMITED

ARBN 162 902 481

NOTICE OF ANNUAL GENERAL MEETING

Date: Tuesday, 28 November 2023

Time: 9:00am Atlantic Standard Time (AST)

Place: 34 Bermudiana Road, Hamilton HM 11, Bermuda

Notice is hereby given that the 2023 Annual General Meeting (**AGM**) of Zeta Resources Limited ARBN 162 902 481 (the **Company**) will be held at 34 Bermudiana Road, Hamilton HM 11, Bermuda on Tuesday, 28 November 2023 at 9:00am, Atlantic Standard Time (AST).

Ordinary Business

1. Confirmation of Notice and Quorum

2. Financial Statements and Reports

To receive and consider the annual financial report of the Company and its controlled entities for the financial year ended 30 June 2023 together with the directors' report in relation to that financial year and the auditor's report on the financial report.

3. Resolution 1 – Re-election of Xi Xi

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

"That Xi Xi, being eligible, offers herself for re-election, be re-elected as a Director."

Details of Xi Xi's experience and qualifications are provided in the accompanying Explanatory Statement.

4. Resolution 2 – Appointment of Auditor

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

"That Mazars (South Africa) be appointed as auditor of the Company until the conclusion of the next annual general meeting at a fee to be agreed by the Directors."

By order of the Board



Tristan Kingcott
ICM Limited – Company Secretary
19 October 2023

Explanatory Statement to Members

This Explanatory Statement has been prepared for the information of the members of the Company in relation to the business to be conducted at the Company's 2023 AGM to be held at 34 Bermudiana Road, Hamilton HM 11, Bermuda on Tuesday, 28 November 2023 at 9:00am, Atlantic Standard Time (AST).

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting.

Details of the Resolutions to be considered at the Meeting are set out below.

Information about Voting

The Board has determined that for the purposes of the AGM, all shares in the Company shall be taken to be held by the person who held the shares pursuant to the Company's register of members on Sunday, 26 November 2023 at 9:00am (AST) ("Record Time").

All registered holders of shares in the Company as at the Record Time are entitled to attend and vote at the AGM in person or otherwise may appoint a proxy to attend the AGM on the terms of the enclosed proxy form and vote in their place.

A proxy need not be a member of the Company.

Proxies for the AGM must be appointed using the proxy form sent with this Notice, or otherwise in accordance with the Companies Act 1981 of Bermuda.

To vote by proxy, the proxy form must be received by the Share Registry of the Company in accordance with the terms of the proxy form no later than 9:00am (AST) on Sunday, 26 November 2023. Proxy appointments received after that time will be invalid.

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

1. Annual Report

Members will be offered the opportunity to discuss the Annual Report, including the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2023.

There is no requirement for members to approve the Annual Report.

Members will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2023 which can be accessed online at www.zetaresources.limited;
- (b) ask questions or make comment on the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

A member of the Company who is entitled to cast a vote at the AGM may submit a written question to the auditor if the question is relevant to:

- (a) the content of the auditor's report to be considered at the annual general meeting; or
- (b) the conduct of the audit of the annual financial report to be considered at the annual general meeting.

A written question may be submitted by giving the question to the Company no later than Tuesday, 21 November 2023, being five business days before the day on which the AGM is to be held, and the Company will then, as soon as practicable after the question has been received, pass the question on to the auditor. At the AGM the Company will allow a reasonable opportunity for the auditor or the auditor's representative to answer such written questions submitted to the auditor.

The Company will make copies of the question list reasonably available to members attending the AGM.

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

Re-election of Directors

In accordance with Listing Rule 14.4 and the Company's Bye-Laws, at every AGM, one third of the Directors (or if the number of Directors is not a multiple of three, then such number as is appropriate to ensure that no Director other than an alternate Director holds office for more than three years without being re-elected) for the time being must retire from office by rotation and are eligible for re-election.

The Directors to retire are those who have been in office for three years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement. In determining the number and identity of the Directors to retire by rotation, any Director seeking election after appointment by the Board to fill a casual vacancy is not taken into account.

2. Resolution 1 – Re-election of Xi Xi

Xi Xi, who has served as a Director since 2012 and whose directorship was ratified on 25 November 2020, retires by rotation at this meeting and, being eligible, offers herself for re-election.

Xi Xi is a financial analyst with more than 20 years' experience in the mining, energy and natural resource industry, ranging from managing companies focused on international exploration and development of mining projects to restructuring and overseeing a portfolio of private and public companies. She holds dual Bachelor of Science degrees in Chemical Engineering and Economics from the Colorado School of Mines and a Master of Arts in International Relations and China Studies from Johns Hopkins School of Advanced International Studies.

Xi Xi is currently non-executive director of Mineral Resources Limited (ASX:MIN).

If re-elected, the Board considers Xi Xi to be an independent Director.

The Board has reviewed Xi Xi's performance since her appointment to the Board and considers that Xi Xi's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Xi Xi and recommends that Shareholders vote in favour of this resolution.

2. Resolution 2 – Appointment of Auditor

Section 89(1) of the Bermuda Companies Act 1981 provides that the members of a company at each annual general meeting shall appoint one or more auditors to hold office until the close of the next annual general meeting. In addition, Section 89(6) provides that the remuneration of an auditor appointed by the members shall be fixed by the members or by the Directors, if they are authorised to do so by the members.

Pursuant to Resolution 2, Mazars (South Africa) will be appointed as the Company's auditors until the close of the next annual general meeting at a fee to be agreed by the Directors.

The Directors recommend that you vote in favour of this resolution.