



## **NOTICE OF ANNUAL GENERAL MEETING**

Strandline Resources Limited (“**Strandline**” or “**the Company**”) advises that its 2023 Annual General Meeting will be held on Thursday, 23 November 2023 at 2:30pm (AWST) at the London House Conference Room, Ground Floor, 216 St Georges Terrace, Perth, Western Australia 6000.

Please find attached the following documents providing further details of the meeting including:

- Shareholder Letter
- Notice of Annual General Meeting
- Proxy Form

Copies of the above documents are available on the Company’s website [www.strandline.com.au](http://www.strandline.com.au).

This announcement is authorised for release by the Strandline Resources Board of Directors.

*For further information contact:*

**Jozsef Patarica**

CEO and Managing Director  
Strandline Resources Limited  
+61 8 9226 3130  
[enquiries@strandline.com.au](mailto:enquiries@strandline.com.au)

*Media and broker enquiries:*

**Paul Armstrong / Nicholas Read**  
Read Corporate  
+61 8 9388 1474  
[paul@readcorporate.com.au](mailto:paul@readcorporate.com.au)

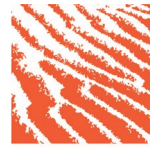
### **ABOUT STRANDLINE**

Strandline Resources Limited (**ASX: STA**) is an emerging producer of heavy mineral sands with a portfolio of development assets located in Western Australia and within the world’s major zircon and titanium producing corridor in East Africa.

Strandline’s strategy is to develop and operate high margin, expandable mining assets with market differentiation and global relevance in the sector. Strandline’s project portfolio contains high quality assets which offer a range of development options and timelines, geographic diversity and scalability. They include the world-scale Coburn Project in WA and the exciting Tanzanian growth projects including Fungoni and Tajiri.

high quality assets which offer a range of development options and timelines, geographic diversity and scalability. They include the world-scale Coburn Project in WA, currently under construction, and the exciting Tanzanian growth projects Fungoni and Tajiri.





**STRANDLINE**  
resources limited

London House  
Level 9, 216 St Georges Tce  
Perth WA 6000

**P** +61 8 9226 3130  
**E** enquiries@strandline.com.au

ACN 090 603 642

20 October 2023

Dear Shareholder

## **2023 ANNUAL GENERAL MEETING NOTICE AND PROXY FORM**

Strandline Resources Limited (ASX: STA) (**Strandline** or the **Company**) is convening its 2023 Annual General Meeting of Shareholders on Thursday, 23 November 2023 at 2:30pm (AWST) at the London House Conference Room, Ground Floor, 216 St Georges Terrace, Perth, Western Australia 6000. (**Annual General Meeting**).

The Company is providing the Notice of Annual General Meeting (**Notice of Meeting**) electronically again this year and is not mailing hard copies to shareholders unless a hard copy document has been requested. A copy of the Notice of Meeting can be viewed and downloaded at the Company website [www.strandline.com.au](http://www.strandline.com.au) and should be read in its entirety prior to voting.

The Company encourages shareholders to lodge a proxy form prior to the meeting. Shareholders can lodge their vote by going to [www.investorvote.com.au](http://www.investorvote.com.au) and logging in with the control number, your unique shareholder identification number and postcode (or country for overseas residents), which you can find on your enclosed personalized proxy form. Shareholders are also encouraged to provide an email address in order to receive electronic communication from the Company in the future.

Proxy Forms and online votes must be received by 2:30pm (AWST) on Tuesday, 21 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. This year, the Annual General Meeting is being held as a physical meeting.

Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact me on +61 8 92263130.

Yours faithfully

Flavio Garofalo  
**COMPANY SECRETARY**



# STRANDLINE

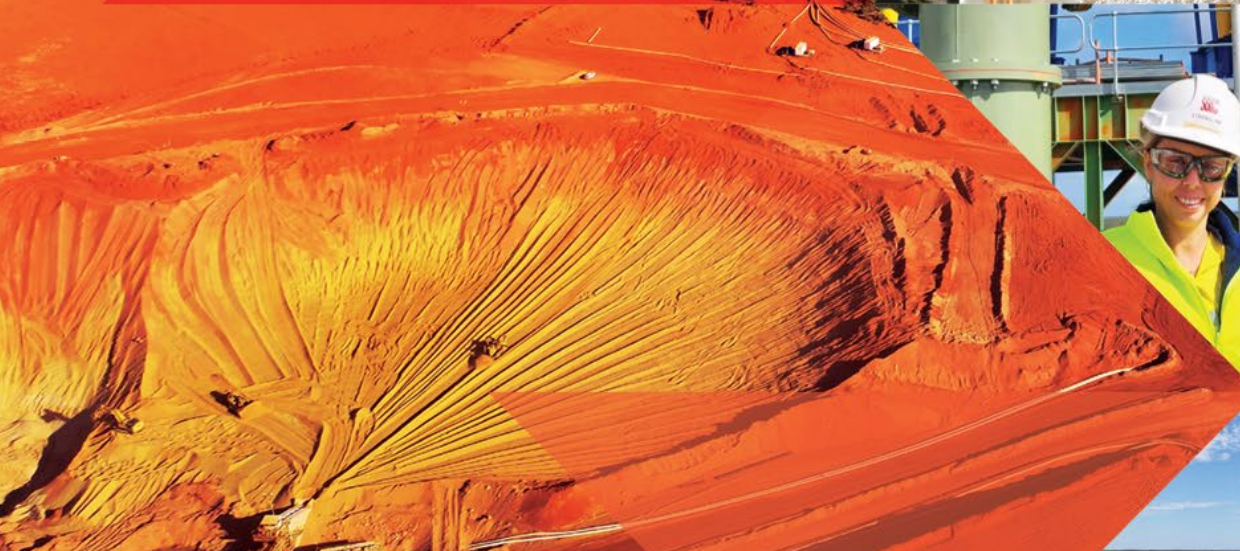
## NOTICE OF ANNUAL GENERAL MEETING & EXPLANATORY MEMORANDUM

DATE | Thursday, 23 November 2023

TIME | 2:30pm (AWST)

PLACE | London House Conference Room  
Ground Floor, 216 St Georges Terrace  
Perth, Western Australia, 6000

ABN 32 090 603 642



*This is an important document. Please read it carefully and in its entirety. If you do not understand it, please consult with your professional advisers. If you are unable to attend the AGM, please complete the Proxy Form enclosed and return it in accordance with the instructions set out in that form. The Annual Report is available online, visit [www.strandline.com.au](http://www.strandline.com.au)*

# Notice of Annual General Meeting

## STRANDLINE RESOURCES LIMITED

ABN 32 090 603 642

The Annual General Meeting (AGM) of Strandline Resources Limited (Company) will be held at ) will be held at the London House Conference Room, Ground Floor, 216 St Georges Terrace, Perth, Western Australia, on Thursday, 23 November 2023 at 2:30pm (AWST).

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

The Explanatory Memorandum which accompanies and forms part of this Notice describes the matters to be considered at the AGM.

## AGENDA

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### Financial Reports

To receive and consider the annual Financial Report, the Directors' Report and the Auditor's Report of the Company for the financial year ended 30 June 2023 which are contained within the Annual Report.

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

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### 1. Resolution 1 – Adoption of the Remuneration Report (non-binding resolution)

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

*'That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the Company (which is contained in the Directors' Report in the Annual Report) for the financial year ended 30 June 2023 be adopted.'*

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

### Voting Prohibition

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

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of the Key Management Personnel, or if the Company is part of a consolidated entity, for the entity.

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### 2. Resolution 2 – Election of Mr Jozsef Patarica as a Director

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

*'That, for the purpose of Article 9.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Jozsef Patarica, a Director who was appointed as an additional Director since the Company's last annual general meeting and who retires and is eligible for election as a Director, is so elected.'*

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### **3. Resolution 3 – Re-election of Mr Didier Marcel Murcia as a Director**

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

*'That, for the purpose of Article 9.3 of the Constitution and for all other purposes, Mr Didier Marcel Murcia, who retires by rotation and is eligible for re-election as a Director, is so re-elected.'*

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### **4. Resolution 4 – Re-election of Mr Peter Richard Watson as a Director**

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

*'That, for the purpose of Article 9.3 of the Constitution and for all other purposes, Mr Peter Richard Watson, who retires by rotation and is eligible for re-election as a Director, is so re-elected.'*

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### **5. Resolution 5 – Ratification of issue of Placement Shares under Listing Rule 7.1**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue of 187,933,300 Shares to professional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue or is a counterparty to the agreement being approved, or an associate of that person (or 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 directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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### **6. Resolution 6 – Approval of Long Term Incentive Plan**

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

*'That the rules of the Company's Long Term Incentive Plan (LTI Plan), the terms and conditions of which are summarised in the Explanatory Memorandum accompanying this Notice, be refreshed and that approval be given for the purposes of Listing Rule 7.2 Exception 13(b) (and for all other purposes) for the issue of Performance Rights under the LTI Plan as an exception to Rule 7.1 of the Listing Rules for a period of 3 years from the date of this Meeting.'*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.

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

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

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

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## **7. Resolution 7 – Approval of issue of Shares to Mr Jozsef Patarica under the Short Term Incentive Plan**

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

*'That, for the purpose of Listing Rule 10.14 and for all other purposes, approval be given for the issue under the Company's Short Term Incentive Plan (STI Plan) to Mr Jozsef Patarica (or his nominee), subject to the satisfaction of certain annual financial and non-financial key performance indicators, of such number of Shares as are calculated under the formula set out in the Explanatory Memorandum accompanying this Notice.*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- (b) an associate of that person or those persons,

and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

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

- (a) the proxy is either:

- (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

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## 8. Resolution 8 – Renewal of Proportional Takeover Provisions

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

*'That the Company renew the proportional takeover provisions contained in Article 7.5(d) and Schedule 5 of the Company's Constitution for a period of three years from the date of this Meeting.'*

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## 9. Resolution 9 – Approval of Additional 10% Placement Capacity

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

*'That, for the purpose of Listing Rule 7.1A and for 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 the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.'*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this 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 or 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 directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Important note:** The proposed allottees of any Equity Securities under this 10% Placement Facility are as at the date of this Notice not yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case for any Equity Securities issued under the 10% Placement Facility), Shareholders must consider the proposal on the basis they may or may not get a benefit and it is possible their holding will be diluted, and there is no reason to exclude their votes.

**By order of the Board**

20 October 2023

A handwritten signature in black ink, appearing to be 'F. Garofalo', written over a light grey grid background.

Flavio Garofalo  
**Company Secretary**

*The Notice of Meeting, Explanatory Memorandum and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*



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## NOTES

These notes form part of the Notice of Meeting.

### 1. Background information

To assist you in deciding how to vote on the Resolutions, background information to the Resolutions is set out in the Explanatory Memorandum forming part of this Notice of Meeting.

### 2. Required majorities

All of the Resolutions except Resolution 8 are **ordinary resolutions** and will be passed only if supported by a majority of the votes cast by Shareholders entitled to vote on the Resolutions in person, by proxy, or by an authorised representative.

Resolution 8 is a **special resolution** and will be passed only if supported by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution in person, by proxy, or by an authorised representative.

### 3. Voting entitlements

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have determined that, for the purpose of voting at the AGM, Shareholders eligible to vote at the AGM are those persons who are the registered holders of Shares at 2:30pm (AWST) on Tuesday, 21 November 2023.

### 4. How to vote

You may vote by attending the AGM in person, by proxy, or by an authorised representative.

### 5. Voting in person

To vote in person, attend the AGM on the date and at the place set out above. Shareholders are asked to arrive at the venue by 2:15pm (AWST) so the Company may check their Shareholding against the Company's Share register and note attendances.

### 6. Voting by proxy

A Shareholder has the right to appoint a proxy (who need not be a Shareholder). A proxy can be an individual or a body corporate. A body corporate appointed as a Shareholder's proxy must appoint a representative to exercise any of the powers the body corporate can exercise as a proxy at the AGM. The representative should bring to the meeting evidence of their appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

If a Shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise.

To vote by proxy, the Proxy Form (together with the original of any power of attorney or other authority, if any, or certified copy of that power of attorney or other authority under which the Proxy Form is signed) must be received at the Share Registrar **no later than 2:30pm (AWST) on Tuesday, 21 November 2023** (Proxy Forms received after that time will be invalid). Proxy Forms must be received before that time via any of the following methods:

Online:	<a href="http://www.investorvote.com.au">www.investorvote.com.au</a>
By Post:	Computershare Investor Services Pty Ltd GPO Box 242 Melbourne Victoria 3001 Australia
By Facsimile (inside Australia):	1800 783 447
By Facsimile (outside Australia):	+61 3 9473 2555

For Intermediary Online subscribers only (custodians) please visit <http://www.intermediaryonline.com> to submit your voting intentions. Any Proxy Form received after 2:30pm (AWST) on Tuesday, 23 November 2023 will not be valid for the AGM.

## **7. Voting by corporate representatives**

A body corporate may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act. A certificate of appointment of the corporate representative will be sufficient for these purposes and must be lodged with the Company and/or the Share Registrar before the AGM or at the registration desk on the day of the AGM. Certificates of appointment of corporate representatives are available on request by contacting the Share Registrar on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

## **8. Questions from Shareholders**

The Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management and performance of the Company.

Mr Dean Just of BDO Audit (WA) Pty Ltd, as the auditor responsible for preparing the Auditor's Report for the year ended 30 June 2023 (or his representative), will attend the AGM. The Chair will allow a reasonable opportunity for the Shareholders as a whole to ask the auditor questions at the meeting about:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's 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 in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to any questions you may have, please submit any questions you may have by email or post to the address below by no later than 2:30pm (AWST) on Tuesday, 21 November 2023.

By Post: PO Box 7127, Perth, Western Australia 6850

By Email: [enquiries@strandline.com.au](mailto:enquiries@strandline.com.au)

In person: Level 9, 216 St Georges Terrace, Perth, Western Australia 6000

As required under section 250PA of the Corporations Act, at the AGM, the Company will make available those questions directed to the auditor received in writing no later than 5 business days prior to the AGM, being questions which the auditor considers relevant to the content of the Auditor's Report or the conduct of the audit of the annual Financial Report for the year ended 30 June 2023. The Chair will allow a reasonable opportunity for the auditor to respond to the questions set out on this list.

## **9. Annual Report**

The Company advises a copy of its Annual Report for the year ended 30 June 2023 is available to download at the website address, <http://www.strandline.com.au>.

When you access the Company's Annual Report online, you can view it and print a copy. The Company will not provide a hard copy of the Company's Annual Report unless specifically requested to do so. Please note if you have elected to continue to receive a hard copy of the Company's annual reports, the Annual Report will accompany this Notice of Meeting or alternatively it will be mailed to you no later than 21 days before the AGM.

However, if you did not elect to continue to receive a hard copy of the Company's annual reports and now (or sometime in the future) wish to receive a hard copy of the Company's annual reports, please contact the Share Registrar on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

## **10. Enquiries**

Shareholders are invited to contact the Company Secretary, Mr Flavio Garofalo on +61 8 9226 3130 if they have any queries on the matters set out in these documents.

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## EXPLANATORY MEMORANDUM

This Explanatory Memorandum and all attachments are important documents and should be read carefully. If you have any questions regarding the matters set out in this Explanatory Memorandum or the preceding Notice of Meeting please contact the Company, your stockbroker or other professional adviser.

This Explanatory Memorandum has been prepared for Shareholders in connection with the AGM of the Company to be held on Thursday, 23 November 2023.

The purpose of this Explanatory Memorandum is to provide Shareholders with information the Board believes to be material to Shareholders in deciding whether or not to approve the resolutions detailed in the Notice of Meeting.

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### Financial Reports

The Corporations Act requires the annual Financial Report, Directors' Report, and the Auditor's Report to be received and considered at the AGM. Refer to item 9 of the Notes of the Notice of Meeting as to how to obtain a copy of the Annual Report.

The Corporations Act does not require Shareholders to vote on the Annual Report. However, Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the financial statements and reports contained within the Annual Report.

The Company's auditor, BDO Audit (WA) Pty Ltd, will be present at the AGM and Shareholders will have the opportunity to ask the auditor questions in relation to the conduct of the audit, the preparation and content of the Auditor's Report, the Company's accounting policies and the independence of the auditor in relation to the conduct of the audit.

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### 1. Resolution 1 - Adoption of the Remuneration Report

The Annual Report for the year ended 30 June 2023 contains the Remuneration Report which:

- (a) sets out the remuneration policy for the Company;
- (b) discusses the relationship between the remuneration policy and the Company's performance; and
- (c) details the remuneration arrangements of Key Management Personnel, including the Managing Director, senior executives and non-executive Directors.

The Remuneration Report is contained within the Directors' Report in the Company's Annual Report (pages 34 to 42) and can be found in the annual report section of the website at <http://www.strandline.com.au>.

The Chair will allow reasonable opportunity for Shareholders to ask questions about, or comment on, the Remuneration Report at the meeting.

Section 250R(3) of the Corporations Act provides that the vote on the adoption of the Remuneration Report is for advisory purposes only and will not bind the Directors of the Company. However, under the Corporations Act if there are two consecutive votes at annual general meetings of the Company against the Company's remuneration report of 25% or more (each year's votes being considered a **Strike**), at the second consecutive annual general meeting at which a Strike occurs, a resolution must be put to Shareholders to hold another meeting where each Director is nominated for re-election (**Spill Resolution**). If the Spill Resolution is passed, then the Company is required to hold an additional general meeting (**Further Meeting**) within 90 days of the Spill Resolution. At the Further Meeting all Directors (excluding the Managing Director) must be nominated for re-election.

The Remuneration Report for the year ended 30 June 2022 (the previous financial year) did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held on 24 November 2022. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report, it will not result in the Company putting a Spill Resolution to Shareholders.

Section 250R(4) of the Corporations Act prohibits any votes on this Resolution being cast by Key Management Personnel (or their Associates) whose remuneration details are disclosed in the Remuneration Report. However, an exception to this prohibition exists to enable the Chair to vote Shareholders' undirected proxy votes.

In this regard, you should specifically note that if you appoint the Chair as your proxy and you indicate on the Proxy Form you do not wish to specify how the Chair should vote on Resolution 1, the Chair will cast your votes in favour of Resolution 1.

**If you wish to appoint the Chair as your proxy but do NOT want your votes to be cast in favour of Resolution 1, you must indicate your voting intention by marking either 'against' or 'abstain' against Resolution 1 in the Proxy Form.**

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## **2. Resolution 2 – Election of Mr Jozsef Patarica as a Director**

Article 9.2 of the Constitution allows the Directors to appoint a new Director at any time, either to fill a casual vacancy or as an addition to the existing Directors. In accordance with Article 9.3 of the Constitution, a Director appointed by the Board holds office until the next annual general meeting and is then eligible for election.

Mr Patarica was appointed as a Director by the Board on 25 September 2023 in accordance with clause 9.2 of the Constitution. In accordance with Article 9.2 of the Constitution, Mr Patarica retires and offers himself for election as a Director.

Mr Patarica has a wealth of operational and executive experience in the resources industry, including the mineral sands sector. He has extensive experience at senior operational and executive levels in Australia and Africa and has successfully transitioned several projects through the development phase into sustainable operations. As Chief Executive Officer of Grande Cote Operations for Mineral Deposits Limited, Mr Patarica led the ramp up to nameplate capacity of the world-class mineral sands operation in Senegal, West Africa. This involved optimising the Mineral Resource and maximising the project's economics. Mr Patarica also led the development of the Fosterville Gold Mine, now the largest gold producer in Victoria. The operation has recently passed a significant milestone producing 4Moz since the commencement of operations and employs over 800 people.

Mr Patarica was appointed as the Company's Managing Director on 25 September 2023.

The Board (with the exception of Mr Patarica, to whom this Resolution relates) recommends Shareholders vote in favour of Resolution 2.

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## **3. Resolution 3 – Re-election of Mr Didier Marcel Murcia as a Director**

Article 9.3 of the Constitution requires that at each annual general meeting of the Company, one third of the Directors (to the nearest whole number), must retire from office. A retiring Director is eligible for re-election. In accordance with Article 9.3 of the Constitution, Mr Murcia retires by rotation and offers himself for re-election.

The Board considers the mix of executive and non-executive Directors collectively brings the range of skills, knowledge and experience necessary to direct the Company. Mr Murcia was appointed as a Director by the Board on 1 March 2016, a position he has continued to hold since that time. With effect from the conclusion of this AGM, and subject to Resolution 3 being passed, Mr Murcia will remain a Director.

Mr Murcia is a lawyer with over 35 years' legal and corporate experience in the mining industry and was previously a Non-Executive Director from 23 October 2014 to 29 February 2016. He is Honorary Consul for the United Republic of Tanzania, a position that he has held for over 26 years and was appointed a Member of the Order of Australia for services to the international community in 2014.

Mr Murcia is Chair and founding director of Perth-based legal group MPH Lawyers and has held directorships in the following ASX listed companies over the past three years: including Alicanto Minerals Limited – Non-Executive Director (appointed on 30 May 2012), Centaurus Metals Limited - Non-Executive Chair (appointed Non-Executive Director on 16 April 2009 and Non-Executive Chair since 28 January 2010).

Mr Murcia is also Chair of the Remuneration and Nomination Committee.

The Board considers Mr Murcia to be an Independent Non-Executive Director.

The Board (with the exception of Mr Murcia, to whom this Resolution relates) recommends Shareholders vote in favour of Resolution 3.

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## **4. Resolution 4 – Re-election of Mr Peter Richard Watson as a Director**

Please see Section 4 for a summary of the relevant Articles of the Constitution relating to retirement and re-election of Directors. In accordance with Article 9.3 of the Constitution, Mr Watson retires by rotation and offers himself for re-election.

The Board considers the mix of executive and non-executive Directors collectively brings the range of skills, knowledge and experience necessary to direct the Company. Mr Watson was appointed as a Director by the Board on 10 September 2018, a position he has continued to hold since that time. With effect from the conclusion of this

AGM, and subject to Resolution 4 being passed, Mr Watson will remain a Director.

Mr Watson is a chemical engineer with more than 35 years' experience in the global resources sector across senior technical, project, and management roles as well as corporate experience running ASX-listed companies. His experience includes project development, project delivery and mining facilities operations across multiple commodities and global jurisdictions, including Africa. Mr Watson was previously Principal Advisor – Strategy and Development for the Company and prior to that the Managing Director and CEO of Sedgman Pty Limited, an ASX-listed engineering, project delivery and operations company focussed on the global minerals sector.

From 1 July 2021, Mr Watson transitioned from an Executive Director role to be a Non-Executive Director of the Company. He has held directorships in ASX listed companies over the past three years including, New Century Resources Limited - Non-Executive Director (appointed on 22 January 2018 and resigned 27 April 2023), Paladin Energy Limited – Non-Executive Director (appointed on 10 December 2019) and Australian Vanadium Limited – Non-Executive Director (appointed on 13 February 2023).

Mr Watson is also Chair of the Technical and Sustainability Committee.

The Board (with the exception of Mr Watson, to whom this Resolution relates) recommends Shareholders vote in favour of Resolution 4.

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## **5. Resolution 5 – Ratification of Placement Shares**

### **5.1 Background**

On 31 July 2023, the Company announced a capital raising through the issue of 187,933,300 Shares (**Placement Shares**) to sophisticated and professional investors at an issue price of \$0.18 per Placement Share to raise a total of approximately \$33.8 million (before costs) (**Placement**).

The Placement Shares were issued on 7 August 2023 under the Company's Listing Rule 7.1 capacity. Funds raised from the Placement Shares will be used primarily to support ramp-up at Strandline's Coburn Mineral Sands Project in WA to steady-state production and accelerate its various growth initiatives, including a Scoping Study into the potential expansion of Coburn production, resource extension drilling at Coburn and progression of Strandline's pre-development Tanzanian projects.

### **5.2 Listing Rule 7.1 and 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 shareholders over any 12 month period to 15% of the fully paid Shares it had on issue at the start of that period.

The issue of the 187,933,300 Placement Shares the subject of Resolution 5 does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by 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 of issue of the Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed 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.

To this end, Resolution 5 seeks Shareholder approval to the issue of the 187,933,300 Placement Shares the subject of Resolution 5 for the purposes of Listing Rule 7.4.

### **5.3 Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, the issue of the 187,933,300 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 5 is not passed, the issue of the 187,933,300 Placement 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 of issue of the Placement Shares.

#### 5.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) the Placement Shares were issued to sophisticated and professional investors (within the meaning of sections 708(8) – (11) of the Corporations Act), none of whom are Related Parties of the Company, a member of Key Management Personnel, a substantial holder in the Company, an adviser to the Company or an associate of any such person. The Placement Shares were issued to existing Shareholders as well as new professional and sophisticated investors who are clients of Barrenjoey Markets Pty Ltd, Shaw and Partners Limited and Morgans Financial Limited;
- (b) a total of 187,933,300 Placement Shares were issued pursuant to Listing Rule 7.1;
- (c) the Placement Shares were issued on 7 August 2023;
- (d) the Placement Shares are fully paid ordinary shares that rank equally in all respects with the Company's existing Shares;
- (e) the Placement Shares were issued for \$0.18 each, raising a total of approximately \$33.8 million (before costs);
- (f) the purpose of the issue of the Placement Shares was primarily to support ramp-up at Strandline's Coburn mineral sands project in WA to steady-state production and accelerate its various growth initiatives, including a Scoping Study into the potential expansion of Coburn production, resource extension drilling at Coburn and progression of Strandline's pre-development Tanzanian projects. Barrenjoey Markets Pty Ltd, Shaw and Partners Limited and Morgans Corporate Limited acted as Joint Lead Managers to the Placement;
- (g) the Placement Shares were not issued under an agreement; and
- (h) a voting exclusion statement has been included in the Notice of Meeting for the purposes of Resolution 5.

#### 5.5 Directors' Recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 5.

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### 6. Resolution 6 – Approval of Long Term Incentive Plan

#### 6.1 Background

The Directors have resolved to refresh the terms of the Company's Long-Term Incentive Plan (**LTI Plan**). The purpose of the LTI Plan is to increase Shareholder value in the Company by:

- (a) driving management decisions focussed on the long term prosperity of the Company through the use of Performance Hurdles (as defined under the LTI Plan);
- (b) linking employee remuneration to employee performance in relation to Performance Hurdles which enhance the Company's performance and contribute to the growth of the Company; and
- (c) ensuring the longer term success of the Company by attracting new staff and retaining existing employees.

The terms of the LTI Plan the subject of this Resolution 6 are the same as the version of that plan approved by Shareholders at the Company's annual general meeting held on 5 November 2020, save and except for the following minor amendments:

- (a) references to ASIC Class Order 14/1000 have been removed and replaced with references to the employee share scheme provisions contained in Division 1A of Part 7.12 of the Corporations Act (which came into effect in October 2022) (**Part 7.12 Regime**); and
- (b) the offer letter template contained as a schedule to the LTI Plan has been updated to include disclosure required by the Part 7.12 Regime.

#### 6.2 Listing Rule 7.2 – Summary of the LTI Plan

A summary of the main provisions of the LTI Plan is set out in Schedule 1.

#### 6.3 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to issue Performance Rights under the LTI Plan to eligible participants over a period of 3 years. The issue of any Performance Rights and any Shares upon the

conversion/exercise (as applicable) of those Performance Rights to eligible participants under the LTI Plan (up to the maximum number stated in Section 6.4(c) below) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company will be required to seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Performance Rights under the LTI Plan to a Related Party or a person whose relationship with the Company or the Related Party is, in ASX's opinion, such that approval should be obtained.

If Resolution 6 is not passed, the Company will be able to proceed with the issue of Performance Rights under the LTI Plan to eligible participants, but any issues of Performance Rights will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Performance Rights.

#### **6.4 Technical information required by Listing Rule 7.2 (Exception 13(b))**

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13(b)), the following information is provided in relation to Resolution 6:

- (a) A summary of the key terms and conditions of the LTI Plan is set out in Schedule 1.
- (b) Since the LTI Plan was last approved by Shareholders on 5 November 2020, 24,394,576 Performance Rights were issued of which 9,667,234 Performance Rights vested into Shares and 14,797,531 Performance Rights lapsed.
- (c) The maximum number of Equity Securities proposed to be issued under the LTI Plan following Shareholder approval is 73,128,212 Equity Securities. The maximum number is not intended to be a prediction of the actual number of Equity Securities to be issued under the LTI Plan, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(b)). It is not envisaged that the maximum number of Equity Securities for which approval is sought will be issued immediately.
- (d) A voting exclusion statement has been included in this Notice.

#### **6.5 Directors' Recommendation**

The Directors unanimously recommend Shareholders vote in favour of Resolution 6.

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### **7. Resolution 7 – Approval of Issue of Shares to Mr Jozsef Patarica under the Short Term Incentive Plan**

#### **7.1 Background**

Mr Patarica was appointed as the Company's Managing Director on 25 September 2023. As part of Mr Patarica's terms of employment with the Company, the Board has (subject to obtaining all necessary approvals from Shareholders) notified Mr Patarica that he is eligible to participate in the Company's Short-Term Incentive Plan (**STI Plan**).

Under the terms of that notice, Mr Patarica's entitlement to incentivisation under the Plan will be subject to the achievement of a series of both financial and non-financial annual key performance indicators (**KPIs**). Those KPIs will be set and agreed annually between the Board and Mr Patarica, on the basis they represent challenging but achievable targets aligned with delivery of the Company's strategic and operational priorities.

The Company has set key objectives across a range of operational functional areas including sustainability, HSEC, exploration, project development, operations, people and culture, finance, governance and corporate profile. KPIs for the financial year ended 30 June 2024 include, but are not limited to, the following:

- the overall financial performance of the Company;
- the achievement of key production, developmental and/or resource base milestones in relation to the Company's key projects;
- the execution of value-accretive initiatives and tactical actions consistent with the long-term strategic direction of the Company as agreed between the Board and Mr Patarica; and
- key workplace health, safety, environmental and sustainability metrics.

Under the terms of the notice given by the Board to Mr Patarica, the maximum annual incentive that Mr Patarica is eligible to receive under the STI Plan is an amount equal to 50% of his annual base salary, which is currently \$540,000 (inclusive of superannuation). Accordingly, the maximum annual amount to which Mr Patarica would currently be

eligible to receive under the STI Plan is \$270,000 (inclusive of superannuation).

With respect to each relevant annual payment to which he becomes entitled under the STI Plan, Mr Patarica may elect to receive the payment:

- (a) in cash only; or
- (b) in a combination of cash and Shares (provided that the relevant cash component must be no less than 50% of the total payment).

In each relevant year to which Mr Patarica becomes entitled to a bonus under the STI Plan, the cash component of that bonus will be paid to him and the Share-based component will be issued no later than 15 August.

To the extent that Mr Patarica elects to receive Shares, the number of Shares issued will be determined by dividing the amount of the payment Mr Patarica elects to receive as Shares, by the deemed price per Share. The deemed price per Share will be the VWAP for the Company's Shares traded on ASX for the period 1 June until 31 July in the year to which the relevant payment relates.

Resolution 7 seeks Shareholder approval to the grant of Shares to Mr Patarica pursuant to the STI Plan, subject to achievement of applicable KPIs and otherwise on the basis explained in Section 7.5 below. The issue of Shares is conditional on Shareholder approval being received for the re-election of Mr Patarica as a Director pursuant to Resolution 2.

## **7.2 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a Related Party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Resolution 7 relates to the proposed issue of Shares, which constitutes giving a financial benefit. Mr Patarica is a Related Party of the Company by virtue of being a Director.

The Board (other than Mr Patarica, to whom Resolution 7 relates) has considered the proposed grant of cash and non-cash benefits to Mr Patarica pursuant to the STI Plan and has formed the view that the grant of such benefits falls within the "reasonable remuneration" exception to the requirement for Shareholder approval under section 211 of the Corporations Act, having regard to a number of factors including the guidance in *ASIC Regulatory Guide 76: Related Party Transactions*.

Accordingly, the Company is of the view that it is not required to seek Shareholder approval under Chapter 2E of the Corporations Act as regards Resolution 7.

## **7.3 Listing Rule 10.14**

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- (a) 10.14.1: a director of the entity;
- (b) 10.14.2: an associate of a director of the entity; or
- (c) 10.14.3: a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

Mr Patarica is the Managing Director and Chief Executive Officer of the Company. Accordingly, approval is required under Listing Rule 10.14.1 for Mr Patarica to be issued with Shares under the STI Plan. Approval pursuant to Listing Rule 7.1 is not required in order to issue such Shares to Mr Patarica, as approval is being obtained under Listing Rule 10.11. Accordingly, Shareholders should note that the potential issue of Shares to Mr Patarica under the STI Plan will not be included in the 15% calculation imposed by Listing Rule 7.1.

Listing Rule 10.14 also provides that the notice of meeting to obtain the relevant approval must comply with Listing Rule 10.15, which specifies particular information to be provided in connection with the approval.



#### 7.4 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Shares the subject of Resolution 7 to Mr Patarica under the STI Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Shares the subject of Resolution 7 to Mr Patarica under the STI Plan and will subsequently need to use the Company's funds to pay the required remuneration to Mr Patarica.

#### 7.5 Technical information provided in accordance with Listing Rule 10.15 as regards the Shares to be issued to Mr Patarica under the STI Plan

For the purposes of Listing Rule 10.15, the following information is provided in connection with Resolution 7:

- (a) The Shares will be issued to Mr Jozsef Patarica (or his nominee), who falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director.
- (b) The Shares will be fully paid ordinary shares in the capital of the Company and rank equally with the Company's existing Shares.
- (c) The current total annual remuneration for Mr Patarica is set out below:
  - Term of agreement – permanent basis commencing 4 September 2023 as CEO and 25 September 2023 as Managing Director.
  - Fixed Annual Remuneration of \$540,000
  - per annum (including superannuation), to be reviewed annually.
  - Short Term Incentive (STI) - performance to be assessed annually against a series of both financial and non-financial KPIs. The maximum annual amount payable under the Short Term Incentive is 50% of the Fixed Annual Remuneration. The STI will be paid in August each year in cash and/or Performance Rights.
  - Long Term Incentive (LTI) - entitled to participate in the LTI Plan to be approved by Shareholders.
- (d) the formulae for calculating the maximum number of Shares to be issued to Mr Patarica on an annual basis are as follows:

(i) Part 1 – Calculation of total value of Shares

$$SV = BE - CV$$

**Where:**

**SV** is the maximum value of the Shares to be issued to Mr Patarica;

**BE** is the value of the bonus entitlement determined by the Board; and

**CV** is the value of the minimum cash portion of the bonus entitlement determined by the Board;

(ii) Part 2 – Calculation of total number of Shares

$$OS = SV/DSP$$

**Where:**

**OS** is the maximum number of Shares to be issued to Mr Patarica, which is not to exceed 5,000,000 Shares per year. The maximum number of Shares to be issued to Mr Patarica over the 3 year period of the Plan is not to exceed 15,000,000 Shares;

**SV** is the value referred to above; and

**DSP** is the deemed price per Share, which will be the VWAP for the Company's Shares traded on ASX for the period 1 June until 31 July in the year to which the relevant bonus payment under the STI Plan relates.

- (e) The issue price of the Shares will be nil and the deemed price per Share will be as set out in paragraph (d) above.
- (f) Subject to Shareholder approval of Resolution 7, the Shares to which Mr Patarica may become entitled under the STI Plan will be issued to him by no later than the 15th of August in each relevant year. As Shares issued pursuant to an approval under Listing Rule 10.14 must be issued within 3 years after the date of the meeting at which such approval is obtained, no Shares are intended to be issued to Mr Patarica (without additional approval by Shareholders) as regards the financial years following the financial year ending 30 June 2026.
- (g) Persons who have previously received securities under the STI Plan as at the date of this Notice include the Company's former Managing Director Mr Luke Graham on 15 August 2018 (581,082 Shares @ \$0.142 each), 15 August 2019 (729,847 Shares @ \$0.1377 each), 15 August 2022 (352,775 Shares @ \$0.3383 each) and 15 August 2023 (516,533 Shares @ \$0.2616 each). The past issues were for nil consideration and prices disclosed were deemed issue prices.
- (h) A summary of the material terms of the STI Plan is set out in Schedule 2.
- (i) No loan arrangements apply in relation to the acquisition.
- (j) Details of any securities issued under the STI Plan will be published in each annual report of the Company relating to the period in which the securities have been issued, and such annual report will state that approval for the issue of the securities was obtained under Listing Rule 10.14.
- (k) Any additional persons who become entitled to participate in the STI Plan after Resolution 7 is approved and who are not named in this Notice will not participate until Shareholder approval is obtained under Listing Rule 10.14.
- (l) A voting exclusion statement is included in the Notice for the purpose of Resolution 7.

Other than the information above and otherwise in this Explanatory Memorandum, the Company believes there is no other information that would be reasonably required by Shareholders to consider Resolution 7.

## **7.6 Directors' Recommendation**

All the Directors (except Mr Patarica, to whom the Resolution relates) recommend that Shareholders vote in favour of Resolution 7.

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## **8. Resolution 8 – Renewal of Proportional Takeover Provisions**

### **8.1 Background**

Article 7.5(d) and Schedule 5 of the Constitution contains provisions which prohibit the registration of transfers of Shares acquired under a proportional takeover bid unless a resolution is passed by Shareholders approving the bid. As provided in Schedule 5 of the Constitution, the provisions will cease to have effect at the end of three years after they were last approved (being 5 November 2020), unless that approval is renewed.

It is proposed that the proportional takeover provisions are renewed for a further period of three years from the date of the Meeting.

### **8.2 What is a proportional takeover bid?**

A proportional takeover bid occurs when a bidder offers to acquire only a proportion of the Shares held by each Shareholder (e.g. 25% of the Shares held by each Shareholder).

### **8.3 What are proportional takeover provisions?**

Under the Corporations Act, companies may include proportional takeover rules in their constitutions that enable shareholders to vote on a proportional bid 'in-principle' before a proportional takeover bid is permitted to proceed. These rules expire if they are not refreshed by a special resolution of shareholders of the company every three years. Similar provisions are commonly found in the constitutions of publicly-listed companies on the ASX and are regularly renewed.

### **8.4 What is the effect of the proportional takeover provisions?**

If the provisions are renewed and a proportional takeover bid is made for the Company's shares, the Directors will be required to convene a general meeting of Shareholders to vote on a resolution to approve the applicable proportional takeover bid. The resolution must be voted on at least 14 days before the last day of the bid period for

the proportional takeover bid. Shareholder approval will be received if more than 50% of votes cast by Shareholders entitled to vote are in favour of the resolution. The bidder and its associates will not be permitted to vote on the resolution.

If the resolution is not passed, the bid will be taken to have been withdrawn and transfers which would have resulted from the acceptance of a bid will not be registered.

If the resolution is approved (or taken to have been approved), transfers to the bidder of Shares which have been accepted into the bid will be registered provided they comply with the other provisions of the Constitution.

If no resolution is voted on at least 14 days before the last day of the takeover bid period, then a resolution to approve the proportional takeover bid will be deemed to have been passed. This effectively means that Shareholders may only prohibit a proportional takeover bid by passing a resolution rejecting the proportional takeover bid.

The proportional takeover provisions do not apply to full takeover bids. The renewed provisions will expire after three years, unless again renewed by Shareholders by a special resolution.

### **8.5 Reasons for this Resolution**

It is the Board's view that Shareholders should continue to have the opportunity to vote on any proportional takeover bid for the Company.

The Board also considers that the inclusion of the takeover provisions may mitigate Shareholders feeling pressured to accept a bid in circumstances where they do not want it to succeed. Without these provisions, a bid may enable control of the Company to pass without Shareholders having the chance to sell all their Shares to the bidder. The provisions give Shareholders the opportunity to decide whether a proportional takeover bid should proceed. If it does proceed, individual Shareholders can make a separate decision as to whether they wish to accept the bid for their Shares.

### **8.6 Potential advantages and disadvantages for Directors and Shareholders**

The Corporations Act requires Shareholders to be given a statement which retrospectively examines the advantages and disadvantages, for Directors and Shareholders, of the proportional takeover provisions proposed to be renewed.

During the period in which Article 7.5(d) and Schedule 5 of the Constitution has been in effect there have been no proportional takeover bids made for the Company, and the rule has therefore not been activated. The Directors are not aware of any potential takeover bid that was discouraged by the proportional takeover provisions.

The provisions enable the Directors to formally ascertain the views of Shareholders in respect of a proportional takeover bid. Otherwise, the Directors consider that the renewal of Article 7.5(d) and Schedule 5 has no potential advantages or disadvantages for them (in their capacity as Directors) in renewing the proportional takeover provisions because they remain free to make a recommendation on whether a proportional takeover offer should be approved or rejected.

The potential advantages of the inclusion of the proportional takeover provisions for Shareholders include:

- (a) all Shareholders will have an opportunity to consider a proportional takeover bid and vote on the bid at a general meeting of Shareholders, which may assist in ensuring that any bid is attractive to a majority of Shareholders;
- (b) increased Shareholder bargaining power, which may also assist in ensuring that any proportional takeover bid is appropriately priced;
- (c) knowing the view of the majority of Shareholders may help each individual Shareholder assess the likely outcome of the bid when determining whether to accept or reject the offer; and
- (d) the provisions may help Shareholders avoid being locked in as a minority and avoid the bidder acquiring control of the Company without paying an adequate control premium.

The potential disadvantages for Shareholders of the inclusion of the proportional takeover provisions for Shareholders include that they may:

- (a) discourage proportional takeover bids;
- (b) reduce the likelihood of a proportional takeover bid being successful;

- (c) reduce any speculative element in the market price of the Shares arising from the possibility of a proportional takeover bid being made; and
- (d) be considered to constitute an unwarranted additional restriction on the ability of Shareholders to freely deal with their Shares.

In the Board's view, the potential advantages for Shareholders of the proportional takeover provisions outweigh the potential disadvantages for Shareholders.

### **8.7 No knowledge of present acquisition proposals**

As at the date of this Notice, no Director is aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

### **8.8 Directors' Recommendation**

All the Directors recommend that Shareholders vote in favour of Resolution 8. The Chair intends to vote all available proxies in favour of this Resolution.

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## **9. Resolution 9 – Approval of Additional 10% Placement Facility**

### **9.1 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% (**10% Placement Facility**).

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.

Resolution 9 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 Resolution 9 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 Resolution 9 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.

### **9.2 Requirements of Listing Rule 7.1A**

#### **(a) Eligible Entities**

As set out above, an eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity at the time of this Notice of Meeting and expects to be so at the date of the Meeting. If at the time of the meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

#### **(b) Shareholder approval**

Shareholders must approve the 10% Placement Facility by special resolution at the Annual General Meeting, which requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative). A resolution under Listing Rule 7.1A cannot be put at any other Shareholder meeting.

#### **(c) Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue the following classes of Equity Securities quoted on ASX:

- 1,462,564,234 Shares (ASX Code: STA).

(d) **Formula for calculating 10% Placement Facility**

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

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

**Where:**

A = The number of fully paid ordinary securities on issue at the commencement of the relevant period:

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

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

D = 10%;

E = The number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4; and

"relevant period" means:

- if the entity has been admitted to the official list for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

(e) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 1,462,564,234 Shares. If Resolution 9 is passed, the Company will be permitted to issue (as at the date of this Notice):

- (i) 219,384,635 Equity Securities under Listing Rule 7.1; and

- (ii) 146,256,423 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(d) above).

### 9.3 Information for Shareholders as required by ASX Listing Rule 7.3A

#### (a) Listing Rule 7.3A.1 – Period of approval for which 10% Placement Facility is valid

An approval from Shareholders under Listing Rule 7.1A will be valid and commence on the date of the Annual General Meeting at which Shareholder approval is obtained (being 23 November 2023) and expires on the first to occur of the following.

- (i) The date that is 12 months after the date of the Annual General Meeting.
- (ii) The time and date of the Company's next annual general meeting.
- (iii) The time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

#### (b) Listing Rule 7.3A.2 – Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed 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) ASX Listing Rule 7.3A.3 – Purposes for which the new Equity Securities may be issued

The Company may use funds raised by an issue of Equity Securities under Listing Rule 7.1A.2 for the following purposes:

- the acquisition of new assets or investments (including the expenses associated with such acquisitions);
- continued exploration, feasibility study and project development expenditure on the Company's current assets; and/or
- general working capital.

#### (d) ASX Listing Rule 7.3A.4 – Risk of economic and voting dilution

If Resolution 9 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table to the extent Shareholders do not receive any Shares under the issue. There is a risk that:

- 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 of the AGM; and
- the new 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,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

For the purpose of Listing Rule 7.3A.4, the table also shows:

- two examples, where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata

entitlement issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- two examples, where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.0475 50% decrease in Issue Price	\$0.095 Current Market/ Issue Price	\$0.1425 50% increase in Issue Price
Current Variable A 1,462,564,234 Shares	10% Voting Dilution	146,256,423 shares	146,256,423 shares	146,256,423 shares
	Funds raised	\$6,947,180	\$13,894,360	\$20,841,540
50% increase in current Variable A 2,193,846,351 Shares	10% Voting Dilution	219,384,635 shares	219,384,635 shares	219,384,635 shares
	Funds raised	\$10,420,770	\$20,841,540	\$31,262,311
100% increase in current Variable A 2,925,128,468 Shares	10% Voting Dilution	292,512,846 shares	292,512,846 shares	292,512,846 shares
	Funds raised	\$13,894,360	\$27,788,720	\$41,683,081

**The table has been prepared on the basis of the following assumptions:**

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  - No Options or Performance Rights are exercised into Shares before the date of the issue of the Equity Securities.
  - The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
  - The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
  - 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.
  - The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (e) **ASX Listing Rule 7.3A.5 – Allocation policy**

The Company's allocation policy for the issue of new Equity Securities under the 10% Placement Facility will be dependent on the existing market conditions at the time of the proposed issue. The allottees will be determined at the relevant time having regard to factors such as:

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

- the effect of the issue of new securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (as relevant).

As at the date of this Notice the allottees are not known but may include existing substantial Shareholders and/or new Shareholders. No allottee under the 10% Placement Facility will be a Related Party or associate of a Related Party. Existing Shareholders may or may not be entitled to subscribe for any Equity Securities issued under the 10% Placement Facility, and it is possible that their Shareholding will be diluted.

The Company will comply with its disclosure obligations under Listing Rules 3.10.3 and 7.1A.4 on the issue of any new securities.

#### **9.4 Voting Exclusion Statement**

A voting exclusion statement is included in the Notice for the purposes of Resolution 9. At the date of this Notice, the Company has not approached any existing Shareholder or security holder or an identifiable class of existing security holder to participate in a proposed issue of Equity Securities under the proposed 10% Placement Facility. No existing Shareholders' votes will therefore be excluded under the voting exclusion in the Notice.

#### **9.5 Directors' recommendations**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 9.



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## GLOSSARY

In this document:

\$ means Australian dollars.

**10% Placement Facility** has the meaning given in Section 9.1.

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

**AGM, Annual General Meeting or Meeting** means the Annual General Meeting of the Company to be held on 23 November 2023, or any adjournment or postponement of the Annual General Meeting.

**Annual Report** means the Company's Annual Report for the year ended 30 June 2023 containing the Financial Report, the Directors' Report and the Auditors Report.

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

**Associate** has the meaning given to it in the Listing Rules.

**ASX** means ASX Limited (ACN 000 943 377) or the Australian Securities Exchange, as appropriate.

**Auditor's Report** means the auditor's report on the Financial Report.

**AWST** means Australian Western Standard Time.

**Board** means the Company's board of Directors.

**Chair** means the chair of the AGM.

**Closely Related Party** of a member of the Key Management Personnel means:

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

**Company or Strandline** means Strandline Resources Limited (ACN 090 603 642).

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

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

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

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**Equity Securities** has the same meaning as in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum which accompanies and forms part of the Notice of Meeting.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

**Glossary** means the glossary set out in the Explanatory Memorandum.

**Key Management Personnel** has the same meaning as in the Accounting Standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**KPI** has the meaning given in Section 7.1.

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

**Long Term Incentive Plan** or **LTI Plan** means the Company's Long Term Incentive Plan.

**Managing Director** means the Managing Director of the Company.

**NED** or **Non-Executive Director** means a non-executive director of the Company.

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

**Option** means an option to acquire a Share.

**Part 7.12 Regime** has the meaning given to it in Section 6.1(a).

**Performance Right** or **PR** means a right to be issued, for no consideration, a fully paid ordinary share in the capital of the Company upon the satisfaction of specified performance conditions.

**Placement** and **Placement Shares** each have the meaning given in Section 5.1.

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

**Related Party** has the meaning given in section 228 of the Corporations Act.

**Remuneration Report** means the remuneration report which is contained in the Directors' Report.

**Resolution** means a resolution referred to in the Notice of Meeting.

**Restriction Period** means the period during which a Share issued under the STI Plan cannot be transferred or otherwise dealt with Rule 8.1 of the Plan.

**Schedule** means a schedule to this Notice.

**Section** means a section of the Explanatory Memorandum.

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

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

**Share Registrar** means Computershare Investor Services Pty Ltd (ACN 000 937 879).

**Short Term Incentive Plan** or **STI Plan** means the Company's Short Term Incentive Plan.

**VWAP** means volume weighted average price.

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## SCHEDULE 1 – MATERIAL TERMS OF LTI PLAN

A summary of the main provisions of the LTI Plan is set out below:

- (a) only “Employees” may participate under the LTI Plan. An “Employee” is defined as a full-time or part-time employee (including an executive Director) and a casual employee or contractor;
- (b) the Board may determine which Employees and Directors are entitled to participate in the LTI Plan and the extent of that participation, the Performance Hurdles to be met before the Performance Rights may be exercised, the performance periods, the expiry date and all other terms of the Performance Rights;
- (c) the Board may offer Performance Rights to any Eligible Person (i.e. an Employee) at such times and on such terms as the Board considers appropriate. However, in accordance with the Listing Rules, no Performance Rights may be issued to a Director, whether under the LTI Plan or otherwise, without prior Shareholder approval;
- (d) an Employee who accepts an offer of Performance Rights under the LTI Plan (i.e. a Participant) will not pay anything for the grant of the Performance Rights;
- (e) a Performance Right does not confer on a Participant the right to participate in new issues of Shares by the Company, including by way of bonus issue, rights issue or otherwise;
- (f) all Shares allotted upon exercise of the Performance Rights will rank equally in all respects with Shares previously issued. The Company will apply for official quotation or listing of those Shares on ASX;
- (g) the Company will not apply for official quotation of any Performance Rights;
- (h) the Performance Rights are not transferable except if a Participant dies;
- (i) Performance Rights lapse on the earlier to occur of:
  - (i) where Performance Hurdles have not been satisfied as at the expiry of the performance period;
  - (ii) if an Eligible Person ceases to be an Employee (except in certain cases);
  - (iii) the day the Board makes a determination that Performance Rights lapse due to breach, fraud or dishonesty;
  - (iv) the winding up or change of main undertaking of the Company; or
  - (v) the expiry date for the Performance Rights.
- (j) On the occurrence of a change of control event in relation to the Company which includes an unconditional takeover offer being made for Shares in the Company, any merger transaction or scheme of arrangement being approved under the Corporations Act for the Shares in the Company, or a person, or a group of associated persons becoming entitled to sufficient Shares to give it or them the ability, and that ability is successfully exercised, in a general meeting, to replace all or a majority of the Board; or gaining the ability to control more than 50% of the voting power (as defined in the Corporations Act) in the Company, the Board may in its absolute discretion determine that all or a portion of the unvested Performance Rights will become vested Performance Rights;
- (k) if the Company makes a bonus issue of Shares pro rata to Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Shares have been registered in the name of a Participant for a Performance Right held by the Participant before the record date for determining entitlements to the bonus issue, then the number of Shares to which the Performance Right relates will be increased by the number of Shares which the Participant would have received under the bonus issue if the Performance Right had vested immediately prior to the record date for the bonus issue;
- (l) on a reorganisation of the Company’s capital, the rights of Participants will be changed to the extent necessary to comply with the Listing Rules; and
- (m) the Board may terminate or suspend the LTI Plan at any time without notice to Participants.

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## SCHEDULE 2 – MATERIAL TERMS OF STI PLAN


A summary of the main provisions of the STI Plan is set out below:


- (a) the Board may determine which Company employees (which includes any Directors who are also full time employees) and contractors are entitled to participate in the STI Plan and the extent of their participation;
- (b) the Board will set key performance indicators annually for each participant, which will include important financial and non-financial strategic performance-related targets;
- (c) the Board will review the performance of participants annually in meeting the key performance indicators applicable to them for that relevant year and will determine their entitlement to any bonus under the STI Plan;
- (d) a minimum percentage of that bonus payment (as determined by the Board) must be taken in cash and the balance will, subject to the terms and conditions of the STI Plan, applicable law and the Listing Rules, be available to be taken as Shares at a deemed issue price per Share determined by the Board. The Board will, in notifying participants as to their bonus entitlements and providing the above information, be deemed to have made an offer to each such participant to subscribe for up to the maximum number of Shares calculated by multiplying the deemed issue price per Share by the balance of the relevant bonus payment (once the minimum cash payment has been subtracted). The participant may then elect the extent to which it wishes to accept that offer and take Shares (as opposed to cash) by way of bonus payment. The relevant cash bonus payment (and, if applicable, issue of Shares) under the STI Plan will occur by the 15th of August in the relevant calendar year in which the bonus is payable;
- (e) the Board may offer Shares to any eligible person at the time and on the terms the Board considers appropriate however, under the Listing Rules no Shares may be issued to Directors, whether under the STI Plan or otherwise, without prior Shareholder approval;
- (f) all Shares issued under the STI Plan will rank equally in all respects with the existing fully paid ordinary shares in the Company and, in particular, entitle holders to participate fully in dividends declared by the Company after the date of issue and all issues of securities made or offered pro-rata to holders of shares;
- (g) the Company will apply for official quotation of the Shares immediately on issue and will issue, where required to enable Shares to be freely tradeable on the ASX (subject to any Restriction Period as determined by the Board), a cleansing statement under section 708A(5) of the Corporations Act at the time Shares are issued. Where a cleansing statement is required, but cannot be issued, the Company will use reasonable endeavours to prepare and lodge a prospectus in relation to the Shares with ASIC which complies with the requirements of the Corporations Act and allows the Shares to be freely tradeable on the ASX (subject to any Restriction Period);
- (h) the Board may determine that, upon a change of control event, a participant is entitled to receive a payment under the STI Plan which corresponds to the level to which the Board considers the relevant annual key performance indicators for the year in question had by that time been achieved; and
- (i) the Board may amend, terminate or suspend the STI Plan at any time.

STARM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SURBURB  
SAMPLETOWN VIC 3030

## Need assistance?

 **Phone:**  
1300 723 670 (within Australia)  
+61 3 9946 4435 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:30pm (AWST) on Tuesday, 21 November 2023.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this 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 also 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. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Strandline Resources Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and 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 Strandline Resources Limited to be held at London House Conference Room, Ground Floor, 216 St Georges Terrace, Perth, WA 6000 on Thursday, 23 November 2023 at 2:30pm (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 6 and 7 by marking the appropriate box in step 2.

## Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of the Remuneration Report (non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Mr Jozsef Patarica as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Didier Marcel Murcia as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Mr Peter Richard Watson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of issue of Placement Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of issue of Shares to Mr Jozsef Patarica under the Short Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Renewal of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

