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NOTICE OF 2023 ANNUAL GENERAL MEETING

ANNOUNCEMENT

25 OCTOBER 2023

Newfield Resources Limited (**ASX: NWF**) (**Newfield** or the **Company**) advises that it will be holding its 2023 Annual General Meeting at 9:30 am (WST) on Wednesday, 22 November 2023 at the Jarrah Room, BDO Offices, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth Western Australia 6000 (**Meeting**).

Attached are copies of the following documents in relation to the Meeting:

- a) Letter to Shareholders;
- b) Notice of Meeting (including an explanatory statement); and
- c) Proxy Form.

The Notice of Meeting can be viewed and downloaded from the Company's website at <https://newfieldresources.com.au/investors/asx-announcements/>. Shareholders will be able to submit their proxy vote and questions in accordance with the instructions on the Proxy Form.

-ENDS-

This announcement has been authorised for release by the Company Secretary.

Enquiries may be directed to:

Karl Smithson – Executive Director
E: k.smithson@newfieldresources.com.au

Natalie Teo – Company Secretary
E: natalie.teo@anthonyho.com.au

25 October 2023

Dear Shareholder

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the Annual General Meeting of Newfield Resources Limited (ACN 153 219 848) (the **Company**) will be held at 9:30 am (WST) on Wednesday, 22 November 2023 at the Jarrah Room, BDO Offices, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth Western Australia 6000 (**Meeting**).

In accordance with the Corporations Amendments (Meetings and Documents) Act 2022, the Company will not be dispatching physical copies of the Notice of Meeting and Explanatory Statement (**Notice**) to Shareholders, unless you have elected to receive these documents by post. Instead, the Notice is being made available to shareholders electronically and can be viewed and downloaded online at the following link: <https://newfieldresources.com.au/investors/asx-announcements/>. The Notice will also be posted on the Company's ASX market announcements page at <https://www2.asx.com.au/markets/company/nwf>.

All resolutions at the Meeting will be decided by poll. Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and Notice.

A copy of your personalised proxy form is enclosed for your convenience. You are encouraged to vote online at www.advancedshare.com.au/investor-login or by returning the attached proxy form by:

post to: Advanced Share Registry
 PO Box 1156
 Nedlands WA 6909

or email to: admin@advancedshare.com.au

Your proxy voting instructions must be received by no later than 09:30 am (WST) on 20 November 2023, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting. **The Company strongly encourages shareholders to lodge a directed proxy form.**

The Notice is important and should be read in its entirety. For enquiries concerning the Meeting, please contact the Company Secretary on +61 8 6389 2688 between 9:00 am to 5:00 PM (WST), Monday to Friday. If you have difficulties obtaining a copy of the Notice, please contact Advanced Share Registry on 1300 288 664 (within Australia) or +61 8 6389 8033 (overseas) or at admin@advancedshare.com.au.

Yours sincerely



Natalie Teo
Company Secretary
Newfield Resources Limited



ACN 153 219 848

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM

Date of Meeting

Wednesday, 22 November 2023

Time and Place of Meeting

9:30am (WST)

Jarrah Room, BDO Offices
Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth Western Australia 6000

Format

To be held as a physical meeting

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 20 November 2023.

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Notice is hereby given that the Annual General Meeting (**Meeting**) of Newfield Resources Limited (ACN 153 219 848) (**Newfield** or the **Company**) is to be held at:

Venue: Jarrah Room, BDO Offices
Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth Western Australia 6000

Date: Wednesday, 22 November 2023

Time: 09:30am (WST)

Format: To be held as a physical meeting

Shareholders are urged to attend or vote by lodging the Proxy Form attached to this Notice. If Shareholders are in doubt as to how to vote, they should seek advice from their professional advisers prior to voting.

Agenda

1. Annual Report (no resolution required)

To receive and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2023, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: *there is no requirement for Shareholders to approve these reports.*

2. Resolution 1 – Adoption of Remuneration Report

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

"That pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by Shareholders for the adoption of the Remuneration Report for the year ended 30 June 2023."

Note: *the vote on this Resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and any comments made by Shareholders on the Remuneration Report when reviewing the Company's remuneration policies.*

3. Resolution 2 – Election of Director – Mr Kunal Malhotra

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

"That for the purposes of Listing Rule 14.4, clause 13.4 of the Company's Constitution and for all other purposes, Mr Kunal Malhotra, a Director and who retires in accordance with clause 13.4 of the Company's Constitution and, being eligible, offers himself for re-election, is elected as a Director."

4. Resolution 3 – Re-election of Director – Mr Karl Smithson

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

"That for the purposes of Listing Rule 14.5, clause 13.2 of the Company's Constitution and for all other purposes, Mr Karl Smithson, a Director who retires by rotation in accordance with clause 13.2 of the Company's Constitution and, being eligible, offers himself for re-election, is re-elected as a Director."

5. Resolution 4 – Approval of 10% Placement Facility

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

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

6. Resolution 5 – Ratification of Prior Issue of Conversion and Placement Shares

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of:

(a) 92,424,094 Conversion Shares at an issue price of \$0.15 per Share on 22 September 2023; and

(b) 14,243,555 Placement Shares at an issue price of \$0.15 per Share on 22 September 2023,

under Listing Rule 7.1, and otherwise on the terms and conditions set out in the Explanatory Statement."

7. Resolution 6 – Ratification of Prior Issue of Placement Shares

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

“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 6,508,718 Placement Shares at an issue price of \$0.15 per Share on 22 September 2023 under Listing Rule 7.1A, and otherwise on the terms and conditions set out in the Explanatory Statement.”

8. Resolution 7 – Approval to issue 5,000,000 Lead Manager Options to Townshend Capital Pty Ltd

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

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 5,000,000 Lead Manager Options to Townshend Capital Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

9. Resolution 8 – Approval to issue 5,000,000 Lead Manager Options to Mahe Capital Pty Ltd

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

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 5,000,000 Lead Manager Options to Mahe Capital Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statements

- **Resolution 1**, in accordance with the Corporations Act, 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 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 as a proxy if the vote is not cast on behalf of a person described above and either:

- a) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on this Resolution; or
- b) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

- **Resolution 4**, if, at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under the 10% Placement Facility, it will disregard any votes cast in favour of the Resolution by or on behalf of 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 an associate of that person or those persons.
- **Resolutions 5(a), 5(b) and 6**, by or on behalf of any persons who participated in the issue of these Conversion and Placement Shares, or an associate of those persons.
- **Resolution 7**, 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) (namely Townshend Capital Pty Ltd) or an associate of that person (or those persons).
- **Resolution 8**, 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) (namely Mahe Capital Pty Ltd) or an associate of that person (or those persons).

However, the above voting exclusions do not apply to a vote cast in favour of each of the Resolutions if:

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

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

Explanatory Statement

The Explanatory Statement and the Proxy Form form part of the Notice. Shareholders should read the Notice carefully before deciding how to vote on the Resolutions.

Shareholders are referred to the Glossary for terms and abbreviations used in this Notice.

Voting in person

To vote in person, Shareholders are able to attend the Meeting at the time, date and place set out above.

Based on the best information available to the Board at the time of this Notice, the Board considers it will be in a position to hold an "in-person" meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting. **The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.**

Voting by proxy

To vote by proxy, please complete and sign the enclosed, personalised Proxy Form in accordance with the lodgement instructions as set out in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Shareholders who have not received their personalised Proxy Form should contact Advanced Share Registry on 1300 113 258 (within Australia), +61 8 9389 8022 (overseas) or at admin@advancedshare.com.au.

Please note that:

- a Shareholder entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote on behalf of the Shareholder;
- a proxy need not be a Shareholder of the Company, but must be a natural person (not a corporation). A proxy may also be appointed by reference to an office held by the proxy (e.g. "the Company Secretary"); and
- where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the Shareholder's voting rights. If no such proportion is specified, each proxy may exercise half of the Shareholder's votes.

Voting entitlements

For the purposes of section 1074E(2) of the Corporations Act 2001 and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding ordinary shares as set out in the Company's share register at **4:00pm (WST) on 20 November 2023**, will be entitled to attend and vote at the Meeting.

Lodgement of Appointment Documents

Duly completed corporate representative appointment documents, powers of attorney and Proxy Forms (together with any power of attorney or other authority under which they are executed, if applicable) must be received by the Company on or before **09:30 am (WST) 20 November 2023**. Documents received after that time will be invalid. Appointment documents are to be submitted by emailing the Company Secretary, Natalie Teo, at natalie.teo@anthonyho.com.au.

Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary, Natalie Teo, at natalie.teo@anthonyho.com.au by 17 November 2023.

Shareholders will also have the opportunity to submit questions during the Meeting in respect of the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair. The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves.

By order of the Board



Natalie Teo
Company Secretary
Newfield Resources Limited

25 October 2023

This Explanatory Statement has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Company's Annual General Meeting.

The Directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions. Capitalised terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

1. **Annual Report**

Under the Corporations Act, the Directors of the Company must table the Annual Report of the Company, the Financial Report, the Directors' Report and the Auditor's Report at the Meeting.

Shareholders will be given reasonable opportunity at the meeting to ask questions and make comments on the Annual Report.

There is no requirement for Shareholders to approve the Annual Report. At the Meeting, Shareholders will have a reasonable opportunity to discuss the Annual Report, and to ask the Directors, or the Company's auditor, about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies of 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.

The Company will not provide a hard copy of the Company's Annual Report unless specifically requested to do so. The Company advises that the Annual Report is available on its website at <https://newfieldresources.com.au/>.

2. **Resolution 1 – Adoption of Remuneration Report**

2.1 **General**

The Directors' Report for the year ended 30 June 2023 contains a Remuneration Report which sets out the policy for the remuneration of Directors and executives of the Company.

Under section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders.

2.2 **Voting consequences**

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company. However, under the Corporations Act, if at least 25% of the votes cast on the resolution at the Meeting are against adoption of the Remuneration Report, then:

- if comments are made on the Remuneration Report at the Meeting, the Company's remuneration report for the financial year ending 30 June 2024 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
- if, at the Company's next annual general meeting, at least 25% of the votes cast on the resolution are voted against adoption of the remuneration report, the Company will be required to put to Shareholders a resolution proposing that a general meeting (**Spill Meeting**) be called to consider the election of Directors of the Company (**Spill Resolution**). For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all of the Directors (other than any managing director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

If the Remuneration Report receives a strike at this Meeting, Shareholders should be aware that if a second strike is received at the 2024 annual general meeting, this may result in the re-election of the Board (except the managing director (if any)).

2.3 **Previous voting results**

At the Company's 2022 annual general meeting, 99.92% of the votes cast, of those shareholders who exercised their right to vote, were in favour of the remuneration report for the 2022 financial year.

2.4 **Additional information**

Resolution 1 is an advisory only ordinary resolution.

2.5 **Board Recommendation**

The Board declines to make a recommendation as to how shareholders should vote in respect of Resolution 1 as each Director has an interest in the outcome of the Resolution.

The Chair intends to vote undirected proxies in favour of Resolution 1 in accordance with the express authorisation on the Proxy Form.

3. Resolution 2 – Election of Director – Mr Kunal Malhotra

3.1 General

Clause 13.4 of the Company's Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Company's Constitution.

Pursuant to clause 13.4 of the Company's Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Kunal Malhotra, having been appointed as a Non-Executive Director on 5 June 2023, will retire in accordance with clause 13.4 of the Company's Constitution and Listing Rule 14.4 and being eligible, will seek election from Shareholders pursuant to clause 13.4 of the Company's Constitution.

3.2 Qualifications

Mr Malhotra is an experienced company director and is currently a director and/or company secretary for a number of listed and non-listed public entities. He is also a Fellow of the Governance Institute of Australia and holds a Bachelor of Law and Commerce from the University of Western Australia. He has over 15 years' experience spanning across corporate and commercial law and litigation. He has advised listed and private clients on acquisitions, corporate and regulatory compliance, governance and commercial transactions.

The Company confirms that it took appropriate checks on the background and experience of Mr Malhotra before his appointment to the Board. Mr Malhotra has confirmed he has sufficient time to fulfil his responsibilities as a Director.

3.3 Additional information

The Board considers Mr Malhotra to be an independent director.

Resolution 2 is an ordinary resolution.

If Resolution 2 is passed, Mr Malhotra will be elected as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Mr Malhotra will not be elected as a Non-Executive Director of the Company. The Board may consider an appointment to fill a casual vacancy in accordance with clause 13.4 of the Company's Constitution, with ratification at the Company's next annual general meeting.

3.4 Board recommendation

The Board (other than Mr Malhotra) supports the election of Mr Malhotra and recommends that Shareholders vote in favour of Resolution 2 on the basis that Mr Malhotra's skills and experience as outlined above, have and will continue to support the Company in achieving its strategic objectives.

The Chair intends to vote undirected proxies in favour of Resolution 2.

4. Resolution 3 – Re-election of Director – Mr Karl Smithson

4.1 General

Clause 13.2 of the Company's Constitution requires that at every annual general meeting, one third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards on case of doubt) shall retire from office, provided always that no Director (except a managing director) shall hold office for a period in excess of 3 years.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

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

Mr Karl Smithson retires by rotation at this Meeting and, being eligible, offers himself for re-election.

4.2 Qualifications

Mr Smithson has over 30 years of experience in the resources industry in Africa having held senior management roles at De Beers, Southern Era Resources, Mano River Resources and Stellar Diamonds. He is a graduate in Geology (with honours) of Kingston University, London and holds an MBA from the Graduate School of Business in Cape Town. Mr Smithson has an in-depth knowledge and experience in diamond exploration, evaluation and production. His career has also involved establishing strong and positive relationships with government and local stakeholders with mining projects in Africa.

4.3 Additional information

Resolution 3 is an ordinary resolution.

If Resolution 3 is passed, Mr Smithson will be re-appointed as an Executive Director of the Company. Accordingly, he is not considered an independent Director of the Company.

If Resolution 3 is not passed, Mr Smithson will not be re-elected as an Executive Director of the Company. The Board may consider an appointment to fill a casual vacancy in accordance with clause 13.4 of the Constitution, with ratification at the Company's next annual general meeting.

4.4 Board recommendation

The Board (other than Mr Smithson) supports the re-election of Mr Smithson and recommends that Shareholders vote in favour of Resolution 3 on the basis that Mr Smithson's skills and experience as outlined above, have and will continue to support the Company in achieving its strategic objectives.

The Chair intends to vote undirected proxies in favour of Resolution 3.

5. Resolution 4 – Approval of 10% Placement Facility

5.1 General

Listing Rule 7.1A enables an eligible entity (as defined below) to issue Equity Securities totalling up to 10% of its issued share capital through placements over a 12-month period after the entity's annual general meeting at which a special resolution for the purposes of Listing Rule 7.1A is passed (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement limit under Listing Rule 7.1.

An 'eligible entity' for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. As at the date of this notice, the Company is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

5.2 Listing Rule 7.1A

Any Equity Securities issued under Listing Rule 7.1A must be the same class as an existing class of the Company's quoted securities.

As at the date of this Notice, the Company has one quoted class of Equity Securities, being its ordinary fully paid shares (ASX: NWF) (**Shares**).

Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the 10% Placement Capacity is a moving calculation and will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities. That formula is:

(A x D) – E

A is the number of shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of Shares issued in the relevant period under an exception in Listing Rule 7.2 (other than exceptions 9, 16 or 17);
- (b) plus the number of Shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period;
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4;
- (c) plus the number of Shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16, where:
 - (i) the agreement was entered into before the commencement of the relevant period; or
 - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rules 7.1 or 7.4;
- (d) plus the number of partly paid Shares that became fully paid in the relevant period;
- (e) plus the number of Shares issued in the relevant period with the approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid shares under the Company's 15% placement capacity without shareholder approval; and
- (f) less the number of fully paid shares cancelled in the relevant period.

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

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4

5.3 Specific information required by Listing Rule 7.1A

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

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price of Equity Securities in the same class calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities in the same class on the issue date.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the 10% Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

Number of Shares on Issue	Dilution				
	New Shares issued under the 10% Placement Facility	Voting Dilution	Funds raised based on issue price of \$0.068 (50% decrease in Market Price)	Funds raised based on issue price of \$0.135 (Current Market Price)	Funds raised based on issue price of \$0.203 (50% increase in Market Price)
882,047,242 (Current Variable A)	88,204,724	10%	\$5,953,819	\$11,907,638	\$17,861,457
1,323,070,863 (50% increase)*	132,307,086	10%	\$8,930,728	\$17,861,457	\$26,792,185
1,764,094,484 (100% increase)*	176,409,448	10%	\$11,907,638	\$23,815,276	\$35,722,913

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

The table has been prepared on the following basis:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 2. 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%.
 3. 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.
 4. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 5. The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
 6. The number of Shares on Issue (variable "A") are the Shares on issue as at 17 October 2023.
 7. The current market price used is \$0.135 based on the closing price as at 17 October 2023.
- (c) The Company will only issue the Equity Securities during the period commencing from the date of the Meeting at which the approval is obtained until the earlier of:
 - (i) the date that is 12 months after the date of the Meeting;
 - (ii) the time and date of the Company's next annual general meeting; and
 - (iii) the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking),

(10% Placement Period).

- (d) The Company can only issue the Equity Securities for cash consideration. In such circumstances, the Company may use the funds raised towards its existing divisions (e.g. sales and marketing), the acquisition of new assets or investments (including expenses associated with such acquisitions) and/or general working capital.
- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the persons to whom the Equity Securities will be issued will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
 - (i) the purpose of the issue;
 - (ii) the methods of raising funds that are available to the Company including, but not limited to, an entitlements issue or other issue in which existing security holders can participate;
 - (iii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iv) the financial situation and solvency of the Company;
 - (v) prevailing market conditions; and
 - (vi) advice from corporate, financial and broking advisers (if applicable).

The Company notes that:

- prior to undertaking any fundraising, the Board will have regard to whether it is in the Company's best interest to structure such a fundraising as an entitlements issue to all of the Company's existing Shareholders at that time.
 - the persons to be issued securities under the 10% Placement Facility have not been determined as at the date of this Notice but are likely to be investors who are sophisticated and/or professional investors for the purposes of section 708 of the Corporations Act. No Equity Securities will be issued under Listing Rule 7.1A to related parties of the Company.
 - if and when the determination is made to proceed with an issue of Equity Securities during the 10% Placement Period, details regarding the allottees and the purpose of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.
- (f) The Company previously obtained Shareholder approval under Listing Rule 7.1A at the Annual General Meeting held on 22 November 2022 (**Previous Approval**).
- (g) In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued 6,508,718 Placement Shares under Listing Rule 7.1A. This represents 0.85% of the total number of Shares on issue at the commencement of that 12-month period. Details of the issue under Listing Rule 7.1A are set out in Schedule A.
- (h) The Company has not agreed to issue any Equity Securities under the Previous Approval where such securities remain unissued as at the date of the Meeting.
- (i) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholders will be excluded from voting on Resolution 4.

5.4 Additional information

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

If Resolution 4 is passed, the Company will effectively be able to issue Equity Securities up to the combined 25% limit under Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% Placement Facility 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.

5.5 Board recommendation

The Board believes that Resolution 4 is in the best interests of the Company and recommends that Shareholders vote in favour of the Resolution as it will give the Company the flexibility to raise additional working capital whilst preserving the Company's cash reserves.

The Chair intends to vote undirected proxies in favour of Resolution 4.

6. Resolutions 5(a), 5(b) and 6 – Ratification of Prior Issue of Conversion and Placement Shares**6.1 General**

In September 2023, the Company announced that it had issued a total of 113,176,367 Shares through a combined loan conversion and share placement totalling \$16.98 million.

The loan conversion was in respect of an early repayment of \$13.86 million to Wonder Holdings Pty Ltd (being \$13.56 million of principal and \$301,000 of interest) through conversion of the principal and interest at an agreed rate of \$0.15 per share, resulting in the issue of 92,424,094 Shares pursuant to the Company's 15% issuance capacity under Listing Rule 7.1 (**Conversion Shares**).

The Company conducted the share placement at the same issue price of \$0.15 per Share, pursuant to which it issued 20,752,273 Shares to its major shareholder, Rustiyan Oen, raising \$3.11 million before costs for working capital purposes (**Placement Shares**). 14,243,555 Placement Shares were issued using the Company's 15% issuance capacity under Listing Rule 7.1, and the remaining 6,508,718 Placement Shares were issued under the Company's additional 10% Placement Facility pursuant to Listing Rule 7.1A.

No fees were paid for each transaction. The Conversion and Placement Shares issued are fully paid ordinary shares in the Company and rank equally with all other existing Shares on issue.

Resolutions 5(a), 5(b) and 6 seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of Conversion Shares and Placement Shares respectively.

Resolutions 5(a), 5(b) and 6 are ordinary resolutions.

6.2 Listing Rules 7.1, 7.1A and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than the amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

A summary of Listing Rule 7.1A is set out in sections 5.1 and 5.2 above. The Company obtained approval for the additional 10% Placement Facility at the 2022 annual general meeting held on 22 November 2022. The 10% Placement Facility is in addition to the Company's 15% issuance capacity under Listing Rule 7.1.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1 and 7.1A. It provides that where a company in general meeting ratifies a previous issue or agreement to issue securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue or agreement to issue did not breach Listing Rules 7.1 and 7.1A) those securities will be deemed to have been made with Shareholder approval for the purposes of Listing Rules 7.1 and 7.1A.

The issue of Conversion Shares and Placement Shares does not fit within any of the exceptions, and as they have not yet been approved by Shareholders, they effectively use up part of the aggregate 25% limit under Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the issue date.

The effect of Shareholders passing Resolutions 5(a), 5(b) and 6 will be to restore the Company's ability to issue further Equity Securities, to the extent of 113,176,367 Equity Securities, comprised of:

- 92,424,094 Conversion Shares issued under Listing Rule 7.1;
- 14,243,555 Placement Shares issued under Listing Rule 7.1; and
- 6,508,718 Placement Shares issued under Listing Rule 7.1A,

during the next 12 months without the requirement to obtain prior Shareholder approval.

If Resolutions 5(a), 5(b) and 6 are not passed, the Conversion Shares and Placement Shares under the relevant Resolution will be counted towards the Company's 15% issuance capacity under Listing Rule 7.1 and/or the 10% Placement Facility under Listing Rule 7.1A (as applicable), effectively decreasing the number of Equity Securities it can issue or agree to issue without Shareholder approval over the 12 month period following the date of issue of the Conversion and Placement Shares.

6.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, information is provided in relation to the ratification of the Conversion and Placement Shares:

- (a) The Conversion Shares were issued to Wonder Holdings Pty Ltd (**Wonder Holdings**). Prior to the loan conversion, Wonder Holdings held 31,250 Shares, representing a 0.04% shareholding. Post conversion, Wonder Holdings' shareholding increased to 92,455,344 Shares, representing 10.48% of the Company's current issued capital. Wonder Holdings is not a related party of the Company.
- (b) The Placement Shares were issued to Mr Rustiyan Oen, the Company's largest shareholder. Mr Oen's shareholding decreased from 24.68% to 23.86% post issuance of the Placement Shares. Mr Oen is not a related party of the Company, nor is he represented by any nominee director on the Board of the Company.
- (c) A total of 113,176,367 Shares were issued, comprised of:

- 92,424,094 Conversion Shares and 14,243,555 Placement Shares issued under Listing Rule 7.1, within the Company's 15% issuance capacity; and
 - 6,508,718 Placement Shares were issued under Listing Rule 7.1A, within the Company's additional 10% Placement Facility.
- (d) The Conversion and Placement Shares were issued on 22 September 2023.
- (e) The Conversion and Placement Shares are fully paid ordinary Shares and have the same terms and conditions as the Company's existing Shares.
- (f) The Conversion and Placement Shares were issued for \$0.15 per Share.
- (g) The funds raised will be applied to the Company's working capital requirements.
- (h) The Conversion and Placement Shares were not issued under an agreement.
- (i) A voting exclusion statement is included in the Notice.

6.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolutions 5(a), 5(b) and 6 so as to refresh the Company's issuing capacity under Listing Rules 7.1 and 7.1A. This will provide the Company with the flexibility to raise additional funds through the offer and issue of Equity Securities, if and as required.

The Chair intends to vote undirected proxies in favour of Resolutions 5(a), 5(b) and 6.

7. Resolution 7 – Approval to issue 5,000,000 Lead Manager Options to Townshend Capital Pty Ltd

7.1 Background for Resolutions 7 and 8

On 23 October 2023, the Company announced that it will undertake a 2 for 15 non-renounceable entitlement offer at \$0.15 per new share to raise approximately \$17.6 million before costs (**Entitlement Offer**). The Entitlement Offer is partially underwritten by Truth Wealth Management VCC – Leading Jaguar Hedge Fund up to \$7,812,500.

The Company is also making an offer to the general public (including eligible Shareholders) to apply for new shares not acquired under the Entitlement Offer, at the same issue price of \$0.15 per new share (**Shortfall Offer**).

Every 2 new shares under the Entitlement and Shortfall Offers will be accompanied by 1 attaching option exercisable at 0.25 with an expiry date of 5 years from the date of issue (**New Options**). The Company will apply to ASX for quotation of the New Options.

Further details are set out in the ASX announcement dated 23 October 2023.

7.2 Joint Lead Managers

The Company has entered into a lead manager mandate with Townshend Capital Pty Ltd (ACN 099 900 188) (**Townshend Capital**) and Mahe Capital Pty Ltd (ACN 634 087 684) (**Mahe Capital**) respectively (**Lead Manager Mandates**) for the purposes of assisting the Company with reaching its fundraising objectives under the Offers.

The Lead Managers will each be paid a 1% management fee (excluding GST) on all funds raised under the Entitlement Offer and an additional 4% placement fee (excluding GST) in respect of any new shares placed under the Shortfall Offer.

The Lead Managers are also entitled to a fee of \$30,000 each and will have the right to subscribe for this fee in new shares under the Shortfall Offer. The Lead Managers (or their nominees) will have the right to subscribe for 5,000,000 New Options each, and the Company has agreed, subject to Shareholder approval, to issue 10 million New Options to the Lead Managers (**Lead Manager Options**) (being the subject of Resolutions 7 and 8).

7.3 General

As summarised above, pursuant to the Lead Manager Mandate, Townshend Capital (or its nominee) is entitled to subscribe for 5,000,000 Lead Manager Options.

As set out in section 6.2, Listing Rule 7.1 limits the amount of Equity Securities that a company can issue without the approval of its shareholders over any 12 month period to 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The proposed issue of Lead Manager Options to Townshend Capital falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

Resolution 7 is an ordinary resolution.

If Resolution 7 is passed, the Company will be able to issue the Lead Manager Options to Townshend Capital (or its nominee). In addition, the issue of the Lead Manager Options 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.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options to Townshend Capital (or its nominee) under the current terms of the Lead Manager Mandate. The Company may be required to renegotiate the terms with Townshend Capital.

7.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, information is provided in relation to the proposed issue of the Lead Manager Options to Townshend Capital:

- (a) The total number of Lead Manager Options to be issued to Townshend Capital (or its nominee) is 5,000,000.
- (b) Townshend Capital is not a related party of the Company.
- (c) The Lead Manager Options will be issued on the terms and conditions set out in Schedule B, and the Company intends to apply for quotation of the Lead Manager Options.
- (d) The Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of the Lead Manager Options will occur on the same date.
- (e) The Lead Manager Options will be issued for nil issue price and accordingly the Company will not receive any consideration for the issue of the Lead Manager Options (other than in respect of funds received on exercise of the Lead Manager Options).
- (f) The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.
- (g) The Lead Manager Options are not being issued under, or to fund, a reverse takeover.

7.5 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 7 for the reasons outlined in section 7.3 above. The Chair intends to vote undirected proxies in favour of Resolution 7.

8. Resolution 8 – Approval to issue 5,000,000 Lead Manager Options to Mahe Capital Pty Ltd

8.1 General

As set out in sections 7.1 and 7.2 above, Mahe Capital (or its nominee) is entitled to subscribe for 5,000,000 Lead Manager Options, and the Company has agreed, subject to Shareholder approval, to issue the Lead Manager Options to Mahe Capital as consideration for its services pursuant to the Lead Manager Mandate.

As set out in section 6.2, Listing Rule 7.1 limits the amount of Equity Securities that a company can issue without the approval of its shareholders over any 12 month period to 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The proposed issue of Lead Manager Options to Mahe Capital falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

Resolution 8 is an ordinary resolution.

If Resolution 8 is passed, the Company will be able to issue the Lead Manager Options to Mahe Capital (or its nominee). In addition, the issue of the Lead Manager Options 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.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options to Mahe Capital (or its nominee) under the current terms of the Lead Manager Mandate. The Company will be required to pay Mahe Capital a cash amount equal to the value of those Lead Manager Options, calculated by reference to a Black-Scholes valuation.

8.2 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, information is provided in relation to the proposed issue of the Lead Manager Options to Mahe Capital:

- (a) The total number of Lead Manager Options to be issued to Mahe Capital (or its nominee) is 5,000,000.
- (b) Mahe Capital is not a related party of the Company.
- (c) The Lead Manager Options will be issued on the terms and conditions set out in Schedule B, and the Company intends to apply for quotation of the Lead Manager Options.
- (d) The Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of the Lead Manager Options will occur on the same date.
- (e) The Lead Manager Options will be issued for nil issue price and accordingly the Company will not receive any consideration for the issue of the New Options (other than in respect of funds received on exercise of the Lead Manager Options).

- (f) The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.
- (g) The Lead Manager Options are not being issued under, or to fund, a reverse takeover.

8.3 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 8 for the reasons outlined in section 8.1 above. The Chair intends to vote undirected proxies in favour of Resolution 8.

Glossary

\$ means an Australian dollar.

10% Placement Facility has the meaning given in Resolution 4.

10% Placement Period has the meaning given in Resolution 4.

Annual General Meeting or **Meeting** means the annual general meeting the subject of this Notice.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect of the financial year ended 30 June 2023.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report in the Financial Report.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Closely Related Party means a closely related party of a member of Key Management Personnel as defined in section 9 of the Corporations Act, being

- (a) a spouse or child of the member;
- (b) a child of that member's spouse;
- (c) a dependent of that member or of that member's spouse;
- (d) anyone else who is one of that member's family and may be expected to influence that member, or be influenced by that member, in that member's dealings with the Company;
- (e) a company that is controlled by that member; or
- (f) any other person prescribed by the regulations.

Company or **Newfield** means Newfield Resources Limited (ACN 153 219 848).

Company's constitution or **Constitution** means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a Director of the Company and **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 Security has the same meaning as in the Listing Rules.

Explanatory Statement means the explanatory statement which forms part of the Notice.

Key Management Personnel means key management personnel of the Company as defined in section 9 of the Corporations Act and Australian Accounting Standards Board accounting standard 124, broadly including 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).

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

Lead Manager Mandates means the agreement between the Company and the Lead Managers under which the Company has engaged the Lead Managers to manage the Entitlement and Shortfall Offers.

Listing Rules mean the official listing rules of ASX.

Notice means this notice of meeting comprising the notice, agenda, Explanatory Statement and Proxy Form.

Option means an option to subscribe for a new Share.

Proxy Form means a proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in the Notice.

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

Shareholder means a member of the Company.

Share Registry means the Company's share registry, Advanced Share Registry Ltd.

WST means Western Standard Time, as observed in Perth, Western Australia.

In this Notice, words importing the singular includes the plural and vice versa.

Schedule A – Equity Security Issues

Equity Securities issued or agreed to be issued by Newfield Resources limited under Listing Rule 7.1A during the 12 months preceding the Meeting:

Date of issue	Type of Equity Security	Number issued	Summary of Terms of Equity Securities	Recipient of Equity Securities	Issue Price (and discount to closing market price)	Total cash consideration and intended use of remaining cash
22 September 2023	Fully paid ordinary Shares	6,508,718 Placement Shares	Fully paid ordinary Shares which rank equally in all respects with the existing fully paid ordinary Shares on issue.	The Placement Shares were issued to Rustiyan Oen, a major shareholder of the Company and a sophisticated investor (pursuant to s708(8) of the Corporations Act). Mr Oen is not a related party of the Company, nor is he represented by any nominee director on the Board of the Company.	\$0.15 per Share, representing a discount of 11.3% to the 15-trading day VWAP of \$0.1691 per share prior to the announcement of the Placement (refer ASX announcement dated 18 September 2023).	The full placement (including issue capacity under Listing Rule 7.1) raised \$3.1 million (before costs) and as at the date of this Notice, the Company has applied the proceeds to its working capital requirements.

Schedule B – Terms and conditions of the Lead Manager Options

The terms of the Lead Manager Options are as follows. The Lead Manager Options will be issued on the same terms as the New Options. For additional details regarding the New Options, please refer to the prospectus lodged with ASX on 23 October 2023.

(a) **Entitlement**

Each New Option entitles the holder (**Option Holder**) to subscribe for one fully paid ordinary Share in the Company.

(b) **Subscription price on grant**

The Option Holder is not required to pay a subscription amount on the grant of the New Options.

(c) **Exercise price**

The exercise price of each New Option is \$0.25 (**Exercise Price**).

(d) **Expiry date**

Each New Option may be exercised at any time before 5.00pm (WST) on the date falling 5 years from the date of issue (**Expiry Date**). Any New Option not exercised by the Expiry Date will automatically expire.

(e) **Certificate or Holding Statement**

The Company must give the Option Holder a certificate or Holding Statement stating:

- the number of New Options issued to the Option Holder;
- the Exercise Price of the New Options; and
- the date of issue of the New Options.

(f) **Transfer**

The New Options are transferable, subject to compliance with applicable law.

(g) **Quotation of New Options**

The Company will apply to ASX for official quotation of New Options.

(h) **Quotation of Shares**

The Company will apply to ASX for official quotation of the Shares issued on exercise of New Options.

(i) **New issues**

The Option Holder is not entitled to participate in any new issue to Shareholders of Securities in the Company unless it has exercised its New Options before the record date for determining entitlements to the new issue of Securities and participate as a result of holding Shares.

(j) **Bonus issues**

If the Company makes a bonus issue of Shares or other Securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the New Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the New Option is exercisable will be increased by the number of Shares which the Option Holder would have received if the Option Holder had exercised the New Option before the record date for determining entitlements to the issue.

(k) **Reorganisation**

If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option Holder (including the number of New Options to which the Option Holder is entitled to and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

Any calculations or adjustments which are required to be made will be made by the Company's Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option Holder.

The Company must, within a reasonable period, give to the Option Holder notice of any change to the Exercise Price of any New Options held by the Option Holder or the number of Shares which the Option Holder is entitled to subscribe for on exercise of a New Option.

(l) Exercise of New Options

To exercise New Options, the Option Holder must give the Company or its Share Registry, at the same time:

- a written exercise notice (in the form approved by the board of the Company from time to time) specifying the number of New Options being exercised and Shares to be issued;
- payment of the Exercise Price for the Shares, the subject of the exercise notice, by way of bank cheque or by other means of payment, approved by the Company; and
- any certificate for the New Options.

The Option Holder may only exercise New Options in multiples of 10,000 New Options unless the Option Holder exercises all New Options held by the Option Holder.

New Options will be deemed to have been exercised on the date the exercise notice and Exercise Price are received by the Company.

If the Option Holder exercises less than the total number of New Options registered in the Option Holder's name:

- the Option Holder must surrender their New Option certificate (if any); and
- the Company must cancel the certificate for the New Option (if any) and issue the Option Holder a new certificate or Holding Statement stating the remaining number of New Options held by the Option Holder.

(m) Issue of Shares on exercise of New Options

Within five Business Days after receiving an application for exercise of New Options and payment by the Option Holder of the Exercise Price, the Company must issue the Option Holder the number of Shares specified in the application.

Subject to the Constitution, all Shares issued on the exercise of New Options will rank in all respects (including rights relating to dividends) equally with the existing ordinary shares of the Company at the date of issue.

(n) Governing law

These terms of the New Options are governed by the laws of Western Australia. The Option Holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.



LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

ANNUAL GENERAL MEETING PROXY FORM

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

APPOINT A PROXY

The Chair of the Meeting **OR**



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

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held at Jarrah Room, BDO Offices, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth Western Australia 6000 on Wednesday, 22 November 2023 at 9:30 am (WST) and at any adjournment or postponement of that Meeting.

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

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

VOTING DIRECTIONS

Resolutions	For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Director – Mr Kunal Malhotra	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Mr Karl Smithson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5(a) Ratification of Prior Issue of Conversion and Placement Shares - 92,424,094 Conversion Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5(b) Ratification of Prior Issue of Conversion and Placement Shares - 14,243,555 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of Prior Issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval to issue 5,000,000 Lead Manager Options to Townshend Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval to issue 5,000,000 Lead Manager Options to Mahe Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

Email Address



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

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

CHANGE OF ADDRESS

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

APPOINTMENT OF A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

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

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

COMPLIANCE WITH LISTING RULE 14.11

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

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

CORPORATE REPRESENTATIVES

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

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

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

Joint Holding:

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

Power of Attorney:

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

Companies:

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

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 9:30 am (WST) on 20 November 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

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



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033