
NT MINERALS LIMITED

ACN 059 326 519

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10am (AWST)
DATE: 30 November 2023
PLACE: Level 2, 40 Kings Park Road,
West Perth, WA 6005

This Notice of Annual General Meeting is an important document and requires your immediate attention. Please read it carefully. If you are in doubt as to what you should do, please consult your professional adviser.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders of NT Minerals Limited ('the Company'), to which this Notice of Annual General Meeting relates, will be held at 10am (AWST) on 30 November 2023 at Level 2, 40 Kings Park Road, West Perth, WA 6005.

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 4:00pm (AWST) on 28 November 2023.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

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

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

HOW TO ASK QUESTIONS

Shareholders are able to submit written questions to the Company or auditor in advance of the Meeting. Questions may be submitted via email to contact@ntminerals.com.au. Questions should be submitted no later than 5pm (WST) on the day prior to

the date of the Meeting. We will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the Meeting. However, there may not be sufficient time available at the Meeting to address all of the questions raised. Please note that individual responses will not be sent to Shareholders. Shareholders and proxyholders will be given an opportunity to ask questions in-person at the Meeting.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of NT Minerals Limited will be held at Level 2, 40 Kings Park Road, West Perth, WA 6005 at 10am (AWST) on 30 November 2023.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 30 June 2023.”

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

Voting Prohibition Statement:

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

- (a) a member of the Key Management Personnel, details of whose remuneration 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 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 a proxy does not specify the way the proxy is to vote on this resolution and expressly authorises the Chair to exercise the proxy even if this resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
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2. RESOLUTION 2 – ELECTION OF A DIRECTOR – MR MAL JAMES

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 15.3 of the Company’s Constitution and for all other purposes, Mr Mal James, having been appointed a Director of the Company since the last Annual General Meeting, will retire at the close of the Meeting in accordance with clause 15.3 of the Company’s Constitution and being eligible be elected as a Director of the Company.”

3. RESOLUTION 3 – ELECTION OF A DIRECTOR – MR ROY JANSAN

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 15.3 of the Company’s Constitution and for all other purposes, Mr Roy Jansan, having been appointed a Director of the Company since the last Annual General Meeting, will retire at the close of the Meeting in accordance with clause 15.3 of the Company’s Constitution and being eligible be elected as a Director of the Company.”

4. RESOLUTION 4 – RE-ELECTION OF A DIRECTOR – MR HUGH THOMAS

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

“That, for the purpose of clause 15.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Hugh Thomas, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

5. RESOLUTION 5 – APPROVAL OF ISSUE OF CONVERTIBLE NOTES TO AN ASSOCIATE OF A RELATED PARTY

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,500,000 Convertible Notes to Reforme Resources Pty Ltd, each with a face value of \$1.00, to raise up to \$2,500,000 on the terms and conditions set out in the Explanatory Statement.”

ASX Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of the person who is to receive the securities in question 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 entity) or any of their associates.

However, the Company will not disregard a vote if it is cast in favour of a resolution by:

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

6. RESOLUTION 6 – 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 Company having the additional capacity to issue Equity Securities provided for under Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”

7. RESOLUTION 7 – RATIFICATION OF ISSUE OF SHARES TO ACQUIRE WOLLOGORANG PROJECT UNDER LISTING RULE 7.1

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue by the Company of 22,199,101 Shares issued to Resolution Minerals Ltd as part-consideration for the acquisition of Mangrove Resources Pty Ltd by the Company which holds the Woollogorang project, on the terms and conditions set out in the Explanatory Statement.”

ASX Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by Resolution Minerals Ltd and any nominee of Resolution Minerals Ltd or any of their associates.

However, the Company will not disregard a vote if it is cast in favour of a resolution by:

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

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A

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 7.4 and for all other purposes, Shareholders ratify and approve the issue of 37,004,899 Placement Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement.”

ASX Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by Placement Participants and being the persons to whom the Placement Shares were issued or any of their associates.

However, the Company will not disregard a vote if it is cast in favour of a resolution by:

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

9. CONTINGENT RESOLUTION 9 – SPILL MEETING MOTION

The following resolution is conditional on at least 25% of the votes cast on Resolution 1 in this Notice of Meeting being AGAINST the adoption of the Remuneration Report.

A vote “for” Resolution 11 is a vote for a spill meeting

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

“That, subject to and conditional on at least 25% of the votes cast on Resolution 1 (Remuneration Report) being cast against the adoption of the Remuneration Report and for the purposes of section 250V(1) of the Corporations Act and for all other purposes.”

- (a) *the Company is to hold a general meeting of Shareholders within 90 days of the date of this Meeting (**Spill Meeting**); and*
- (b) *all Vacating Directors to cease to hold office immediately before the end of the Spill Meeting; and*
- (c) *resolutions to appoint persons to offices that will be vacated pursuant to (b) to be put to vote at the Spill Meeting.”*

Shareholders should read the notes set out in the Explanatory Statement accompanying this Notice regarding this Resolution 11. The Directors recommend shareholders vote AGAINST Resolution 11 for the reasons set out in the Explanatory Statement.

Voting Prohibition Statement:

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

- (a) a member of the Key Management Personnel, details of whose remuneration 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 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 a proxy does not specify the way the proxy is to vote on this resolution and expressly authorises the Chair to exercise the proxy even if this resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

DATED: 27 OCTOBER 2023

BY ORDER OF THE BOARD

**MS MELANIE ROSS
COMPANY SECRETARY
NT MINERALS LIMITED**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at the Level 2, 40 Kings Park Road, West Perth, WA 6005 at 10am (AWST) on 30 November 2023.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

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

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

Shareholders may also ask questions of the Company's auditor on the conduct of the audit, the audit report, the Company's accounting policies and the independence of the auditor in relation to the conduct of the audit.

The Company is not required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at www.ntminerals.com.au.

1.0 RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2023. A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

1.2 Voting consequences

Under the Corporations Act if, at two consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report, then a further resolution (**Spill Resolution**) may be required to be considered at the second annual general meeting as to whether a further meeting be convened to put certain Directors to re-election. The Directors to be put to re-election are those Directors, other than the Managing Director, who were Directors when the resolution to make the directors report was passed.

1.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were greater than 25%.

1.4 2023 Remuneration Report

The 2023 Remuneration Report for the period ended 30 June 2023, is contained in the Directors' Report in the 2023 Annual Report, on pages 17 to 23, which is available to view online at the Company's website www.ntminerals.com.au and despatched to those Shareholders who have elected to receive a hard copy of the report.

Following the 2022 Annual General Meeting and restructure of the Board of Directors in March 2023, the Board undertook a comprehensive review of the Company's remuneration Framework (Review), the way we communicate our remuneration, and how we reward our Non-executive Directors (NEDs) and Executives. Remuneration and general corporate costs have been significantly reduced since March 2023 to save on cash reserves and the Board has implemented an equity incentive plan which was approved by shareholders at the general meeting held in July 2023.

1.5 Proxy Voting Restrictions

Voting exclusions apply to this Resolution, as specified in the Notice.

Please note, in accordance with sections 250R(4) and (5) of the Corporations Act, the Chair will not vote any undirected proxies in relation to Resolution 1 unless the Shareholder expressly authorizes the Chair to vote in accordance with the Chair's stated voting intentions. Please note that if the Chair of the Meeting is your proxy (or becomes your proxy by default), by completing the attached proxy form, you will expressly authorise the Chair to exercise your proxy on Resolution 1 even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel for the Company, which includes the Chair.

You should be aware that the Chair of the Meeting intends to vote undirected proxies in favour of the adoption of the Remuneration Report.

Alternatively, if you appoint the Chair as your proxy, you can direct the Chair to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box on the proxy form.

As a further alternative, Shareholders can nominate as their proxy for the purposes of Resolution 1, a proxy who is not a member of the Company's Key Management Personnel or any of their Closely Related Parties. That person would be permitted to vote undirected proxies (subject to the Listing Rules).

If the votes cast against this year's resolution to adopt the 2023 Remuneration Report are again at least 25% of the total votes cast, the Company will receive a "second strike". If a company receives two strikes, it is required to put a resolution to the meeting to determine whether the Company's directors (who were Directors when the resolution to approve the Remuneration Report for the year ended 30 June 2023 was put to the meeting) will need to stand for re-election at a special meeting.

As a result, this Notice of Meeting includes a 'conditional' resolution (Resolution 11). This conditional resolution will be put to the Annual General Meeting irrespective of whether there is a Second Strike however the result of the vote will be of no force and effect and will not be disclosed if the Company does not receive a Second Strike on its remuneration report. Further detail is included in the explanatory notes to Resolution 11.

1.6 Board recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1, noting that each Director has a material personal interest in his own remuneration from the Company. As noted above, the Chair intends to vote undirected proxies in favour of Resolution 1.

2.0 RESOLUTION 2 – ELECTION OF DIRECTOR – MR MAL JAMES

2.1 General

Resolution 2 seeks approval for the election of Mal James as a Director.

Clause 15.3 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 Constitution.

Clause 15.4 of the Company's Constitution requires that any directors appointed by the Board during the year, hold office only until the next annual general meeting and are then eligible for election.

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

Mr Mal James, who was appointed as Director on 16 March 2023, retires in accordance with clause 15.4 and Listing Rule 14.4, and being eligible, offers himself for election as a Director.

If Resolution 2 is passed, Mal James will be re-elected as a Director of the Company.

If Resolution 2 is not passed, Mal James will not be re-elected and he will retire as a Director. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company's next AGM.

2.2 Qualifications and other material directorships

Mr James is an innovative, entrepreneurial executive leader with a wealth of cross-cultural skills delivering international market success. Mr James has more than 30 years' experience spanning both public and private companies and across mining, oil, gas, business advisory and product development in senior operational, strategic and general management roles.

Mr James has demonstrated expertise in architecting transformational change, leveraging his business acumen to provide effective operational strategies and improve business performance across the board by maximising good business judgement and knowledge.

Mr James has not held any directorships of other listed companies in the last 3 years.

2.3 Independence

Mr James is not considered to be an independent Director of the Company.

2.4 Board recommendation

Mr James has a material personal interest in the outcome of Resolution 2 and accordingly declines to make a recommendation in respect of this Resolution.

The Directors (other than Mr James) recommend that Shareholders vote in favour of Resolution 2 to re-elect Mr James as Director.

3.0 RESOLUTION 3 – ELECTION OF DIRECTOR – MR ROY JANSAN

3.1 General

Resolution 3 seeks approval for the election of Roy Jansan as a Director.

Clause 15.3 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 Constitution.

Clause 15.4 of the Company's Constitution requires that any directors appointed by the Board during the year, hold office only until the next annual general meeting and are then eligible for election.

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

Mr Roy Jansan, who was appointed as Director on 16 March 2023, retires in accordance with clause 15.4 and Listing Rule 14.4, and being eligible, offers himself for election as a Director.

If Resolution 3 is passed, Roy Jansan will be re-elected as a Director of the Company.

If Resolution 3 is not passed, Roy Jansan will not be re-elected and he will retire as a Director. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company's next AGM.

3.2 Qualifications and other material directorships

Mr. Jansan is an Indigenous Rak Mak Mak Marranunggu man raised in Darwin (Northern Territory) and is the formal elder of his people.

Mr. Jansan specialises in the construction of mines, concrete manufacturing, remote construction projects and civil construction.

Mr. Jansan has extensive experience building and constructing mining infrastructure and processing plants for public and private operations.

Mr Jansan has not held any directorships of other listed companies in the last 3 years.

3.3 Independence

Mr Jansan is not considered to be an independent Director of the Company.

3.4 Board recommendation

Mr Jansan has a material personal interest in the outcome of Resolution 3 and accordingly declines to make a recommendation in respect of this Resolution.

The Directors (other than Mr Jansan) recommend that Shareholders vote in favour of Resolution 3 to re-elect Mr Jansan as Non-Executive Director.

4.0 RESOLUTION 4 – RELECTION OF DIRECTOR – MR HUGH THOMAS

4.1 General

Clause 15.2 of the Constitution requires that, at the Company's annual general meeting in every year, one-third of the Directors for the time being shall retire from office, provided always that no Director except the Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his appointment, whichever is the longer, without submitting himself for re-election.

A Director who retires by rotation under clause 15.2 of the Constitution is eligible for re-election. Accordingly, Mr Thomas, who was originally appointed as a Director effective 7 February 2022, retires in accordance with the Constitution and, being eligible for re-election, offers himself for re-election at the Annual General Meeting.

4.2 Qualifications and other material directorships

Mr Thomas has over 35 years' industry experience having held several executive management and consultancy positions across the natural resources sector. These include Managing Director and head of Asia Pacific Natural Resources for both JP Morgan and Morgan Stanley in Hong Kong and head of natural resources investment banking for Investec Bank in Sydney.

Mr Thomas also has extensive experience working with listed companies at the exploration and development stage, having held positions with Robust Resources, Indochine Mining and the unlisted International Base Metals .

Mr Thomas is the current managing director of ASX listed company Suvo Strategic Minerals Ltd (ASX: SUV).

4.3 Independence

Mr Thomas is not considered to be an independent Director of the Company.

4.4 Board recommendation

The Board supports the re-election of Mr Thomas and recommends that Shareholders vote in favour of Resolution 4.

5.0 RESOLUTION 5 – ISSUE OF CONVERTIBLE NOTES TO AN ASSOCIATE OF A RELATED PARTY

5.1 Background

On 9 March 2023, the Company announced that it had entered into a Convertible Note Deed with Reforme Resources Pty Ltd (ACN 656 885 399) as trustee for the Reforme Resources Unit Trust (**Reforme**) under which Reforme agreed to provide a secured loan facility of up to \$2.5 million to the Company (**Facility**), with drawdown (in whole or in part) at the election of the Company, and the Company obliged to issue Reforme with one convertible note in the Company for every \$1.00 of the Facility drawn down, up to a maximum of 2.5 million convertible notes (**Convertible Notes**).

The Company has not drawn upon any of the Facility, and accordingly no Convertible Notes have been issued, as at the date of this Notice of Meeting. The Company previously sought approval for the issue of the Convertible Notes at the General Meeting of Shareholders on 21 July 2023 but a drawdown never occurred and no convertible notes were issued.

Each Convertible Note has a face value of \$1.00, which is repayable, with interest at 7.5% per annum, upon the date which is 36 months after the first drawdown of the Facility (or such later date as agreed by the parties) (**Maturity Date**).

Prior to the Maturity Date, but no earlier than 9 March 2024 and subject to required Shareholder and regulatory approvals, Reforme may convert some or all of the Convertible Notes and accrued interest into Shares by giving the Company a conversion notice. Convertible Notes will be converted by the issue of Shares at a deemed issue price of the higher of A\$0.01 per Share and 80% of the volume weighted average price of Company Shares on ASX for the 30 trading days on which trades actually occurred immediately prior to the conversion notice.

Based on the current Shares on issue in the Company, if all Convertible Notes are issued and subsequently exercised (assuming Shares are issued for a deemed issue price of \$0.01 a Share, the Convertible Notes are on issue for 3 years with a maximum amount of \$605,742 in interest accruing and being converted into Shares, and no other Shares are issued) Reforme will be issued approximately 310,574,219 Shares, being ~28% of the Shares on issue in the Company as a result. Consequently, Reforme will need to ensure it does not acquire greater than a 20% Voting Power in the Company as a result of conversion of Convertible Notes except to the extent an exception to the takeover rules in the Corporations Act applies.

The Convertible Notes are to be secured by general securities granted over all of the Company's assets (including all Redbank Operations Pty Ltd shares and assets).

The Company was required to obtain Shareholder approval to grant the general securities under ASX Listing Rule 10.1. However, the Company applied for a waiver of this requirement. As announced by the Company to ASX on 22 June 2023, the Company was granted a waiver by ASX. Please refer to that announcement for the full details of the waiver including the conditions upon which it was granted.

Schedule 1 sets out a summary of the material terms and conditions of the Convertible Notes and the Convertible Note Deed.

Resolution 5 seeks Shareholder approval for the Company to issue the Convertible Notes to Reforme.

5.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, shareholder approval to be obtained where an entity issues, or agrees to issue, equity securities to any of the following:

10.11.1 A related party.

10.11.2 A person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+)

holder in the Company.

10.11.3 A person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to sit on the board of the Company) pursuant to a relevant agreement which gives them a right or expectation to do so.

10.11.4 An associate of any of the above.

10.11.5 A person whose relationship with the Company or a person referred to above is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders.

The Company considers that none of the exceptions in Listing Rule 10.12 apply.

Reforme is currently an associate of a related party, being Director Roy Jansan on the basis they are acting in concert in respect of the Company's affairs. Mr Jansan is an indirect shareholder of Reforme Group Pty Ltd (ACN 656 944 286) (**Reforme Group**), the parent company of Reforme. Adroit's parent company, Adroit Capital Group Pty Ltd (ACN 656 086 976) (**Adroit Capital**) owns one third of Reforme Group.

5.3 Technical Information required by Listing Rule 14.1A

If Resolution 5 is passed:

- (a) the Company will be able to proceed with the proposed issued of the Convertible Notes which will enable the Company to draw down up to \$2,500,000 under the Facility;
- (b) the Convertible Notes 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, and any Shares issued on conversion of the Convertible Notes (but not accrued interest) will not reduce the Company's placement capacity under Listing Rule 7.1; and
- (c) the issue of the Convertible Notes will not dilute Shareholders but, if the Convertible Notes and accrued interest are converted into Shares, this will dilute existing Shareholders by up to approximately 28% (assuming Shares are issued for a deemed issue price of \$0.01 a Share, the Convertible Notes are on issue for 3 years with a maximum amount of \$605,742 in interest accruing and being converted into Shares, and no other Shares are issued).

If Resolution 5 is not passed, the Company will not be able to draw down funds under the Convertible Note Deed and will need to source alternative funding, which it may or may not be able to obtain at all, or on commercial acceptable terms.

Resolution 5 seeks Shareholder approval for the proposed issue of the Convertible Notes for the purpose of Listing Rule 10.11.

5.4 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.3, the following information is provided in relation to the issue of the Convertible Notes:

- (d) the Convertible Notes will be issued to Reforme Resources Pty Ltd as trustee for the Reforme Resources Unit Trust (**Reforme**);
- (e) Reforme meets the category under Listing Rule 10.11.4 by virtue of being an associate of Director Roy Jansan, a related party of the Company, as it is acting in concert with Mr Jansan with respect to the affairs of the Company;
- (f) each Convertible Note will have a face value of \$1.00. The maximum number of Convertible Notes that may be issued is 2.5 million. If all the Convertible Notes are converted, a maximum of 250 million Shares will be issued (assuming Shares are issued at the lowest deemed issue price of \$0.01 a Share) plus additional Shares to convert accrued interest;
- (g) the material terms of the Convertible Notes are set out in Schedule 1 in the summary of the Convertible Note Deed;
- (h) the Convertible Notes will be issued no later than 1 month 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 issue of the Convertible Notes will occur progressively as the Facility is drawn down.;
- (i) the Company will receive \$1.00 for each Convertible Note issued to Reforme, up to a maximum of \$2.5 million if all 2.5 million Convertible Notes are issued;
- (j) the purpose of the issue is to raise up to approximately \$2,500,000. The Company intends to use the funds raised from the issue of the Convertible Notes towards a detailed exploration program at the Company's flagship Redbank Project and for general working capital; and

- (k) Schedule 1 sets out a summary of the material terms of the Convertible Note Deed under which the Convertible Notes will be issued.

5.5 Board Recommendation

The Directors (other than Mr Roy Jansan who has a material personal interest) recommend that Shareholders vote in favour of Resolution 5.

6.0 RESOLUTION 6 – APPROVAL OF 10% PLACEMENT FACILITY

6.1 General

ASX Listing Rule 7.1A provides that, in addition to the 15% placement capacity permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of quoted Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in ASX Listing Rule 7.1 (**10% Placement Facility**).

An eligible entity is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less (excluding restricted securities and securities quoted on a deferred settlement basis). The Company is an eligible entity.

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 has one class of quoted equity securities on issue, being ordinary shares (ASX Code: NTM).

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue quoted Equity Securities under the 10% Placement Facility available under ASX Listing Rule 7.1A. The maximum number of quoted Equity Securities that may be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue quoted Equity Securities without Shareholder approval available under ASX Listing Rule 7.1A, and will remain subject to the 15% limit on issuing (or agreeing to issue) Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

Resolution 6 is a special resolution and therefore requires 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).

6.2 Description of Listing Rule 7.1A and information required by Listing Rule 7.3A

(a) 10% Placement Period

If Shareholders approve Resolution 6, the Company's ability to issue quoted Equity Securities under the 10% Placement Facility will commence on the date of the Meeting and expire on the first to occur of the following:

- (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;
- (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 or 11.2,

(the **10% Placement Period**).

(b) Minimum Issue Price

The issue price of quoted Equity Securities issued under Listing Rule 7.1A must be a cash consideration per Equity Security of not less than 75% of the volume weighted average market price (**VWAP**) of Equity Securities in the same class calculated over the 15 Trading Days on which trades in the class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

(c) Purpose of Funds Raised

Funds raised from the issue of quoted Equity Securities under the 10% Placement Facility are intended to be used towards advancing existing assets and investments, the acquisition and development of new assets and investments, corporate and administration costs and working capital.

(d) **Economic and Voting Dilution Risk**

If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Options, only if the Options are exercised). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date 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 on the issue date, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

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

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100% and the voting dilution impact of such an increase. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements 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
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.0040 (50% decrease in current issue price)	\$0.0080 (Current issue price)	\$0.0160 (100% increase in current issue price)
859,902,915 (Current Variable A)	Shares issued – 10% voting dilution	85,990,292	85,990,292	80,069,892
	Funds raised	\$343,961.17	\$687,922.33	\$1,375,844.66
1,289,854,373 (50% increase in Variable A)	Shares issued – 10% voting dilution	128,985,437	128,985,437	128,985,437
	Funds raised	\$515,941.75	\$1,031,883.50	\$2,063,767
1,719,805,830 (100% increase in Variable A)	Shares issued – 10% voting dilution	171,980,583	171,980,583	171,980,583
	Funds raised	\$687,922.33	\$1,375,844.66	\$2,751,689.33

The table has been prepared on the following assumptions.

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No Options or Performance Rights (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
- (iii) 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%.
- (iv) 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. All Shareholders should consider the dilution caused by their own shareholding depending on the specific circumstances.
- (v) 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.
- (vi) 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.
- (vii) The current issue price is \$0.0080 being the closing price of the Shares on the ASX on 18 October 2023.
- (viii) The Company will only issue the Equity Securities during the 10% Placement Period.

(e) **Allocation Policy**

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 recipients of Equity Securities will be determined on a case-by-case basis having regard to the factors set out in the Company's allocation policy, including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The recipients under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing Substantial Holders and/or new Shareholders who are not related parties or associates of a related party of the Company.

(f) **Use of 10% Placement Facility in prior 12 months**

The Company previously obtained Shareholders approval for its 10% Placement Facility at the annual general meeting held on 16 November 2022.

The Company made one issue of Equity Securities pursuant to Listing Rule 7.1A in the past 12 months, being 51,412,626 fully-paid ordinary shares issued under a Placement announced by the Company on 10 March 2023. The issue totalled approximately 10% of the 518,900,730 fully-paid ordinary shares on issue at the commencement of the 12 month period.

The issue was subsequently ratified by shareholders at a general meeting held on 21 July 2023, which allowed the additional 10% capacity provided for in Listing Rule 7.1A to again become fully available for the remainder of the 12-month period ending on 16 November 2023.

This placement under Listing Rule 7.1A had the following characteristics:

- (i) The Shares were issued to Adroit Capital Group ESG Pty Ltd who agreed to subscribe for a placement of 51,412,626 shares. None of the recipients were related parties, key management personnel, substantial shareholders, advisors of the Company or their associates, or issued Shares constituting more than 1% of the Company's Shares on issue at that time.
- (ii) 51,412,626 fully paid ordinary shares were issued under Listing Rule 7.1A.
- (iii) The shares were issued for \$0.01 per Share, representing a nil discount to the closing market price of the Company's Shares at its previous close of 16 March 2023 (being \$0.01 per share).
- (iv) A total of \$514,126 was received by the Company for the issue of the shares issued under Listing Rule 7.1A. This full amount has been spent by the Company as at the date of this Notice, for the purposes of exploration at the Company's Redbank Project located in the McArthur Basin, Northern Territory.
- (v) the Shares were issued under a share subscription agreement between the Company and Adroit dated 9 March 2023 (**Share Subscription Agreement**) with the following additional material terms:
 - (i) the subscription was conditional on the Company proceed with a pro rata rights issue of Shares on a 1 for 6 basis and an issue price of \$0.01 per Share (which the Company announced on 16 March 2023 (**Rights Issue**) and appoint to its board of Directors a person nominated by Adroit (being new Chairman Mal James) and an independent party nominated by the Company and approved by Adroit (being new Non-Executive Director Roy Jansan); and
 - (ii) the Placement Shares are subject to 12 months voluntary escrow from the date of the Share Subscription Agreement (ie escrowed until 9 March 2024).

(g) **Voting Exclusion**

A voting exclusion statement is not 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 Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

6.3 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 6.

7.0 RESOLUTION 7 – RATIFICATION OF ISSUE OF SHARES TO ACQUIRE WOLLOGORANG PROJECT UNDER LISTING RULE 7.1

7.1 General

On 5th September 2023 the Company announced it had agreed to acquire 100% of the issued capital of Mangrove Resources Pty Ltd (**Mangrove**) from Resolution Minerals Limited (ASX: REL) (**Resolution**). Mangrove holds 7 exploration licences that comprise the Woollogorang project. Consideration for the acquisition was \$50,000 cash and \$200,000 in NTM Shares (exclusive of GST) valued at a 10-day VWAP.

The Company subsequently issued 22,199,101 Shares to Resolution on 11 October 2023 with the Shares issued at a 10-day VWAP of \$0.009 each.

Resolution 7 is an ordinary resolution seeking ratification and approval by Shareholders of the prior issue of the Shares to Resolution under its Listing Rule 7.1 placement capacity.

If Resolution 7 is approved, the Company's issuing capacity under Listing Rule 7.1 will be refreshed, allowing the Company to issue, without Shareholder approval, further Equity Securities representing up to an aggregate of 15% of the Company's issued capital in the next 12 months.

If Resolution 7 is not passed, the 22,199,101 Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the issue date.

7.2 Regulatory Requirements

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

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

By ratifying the issue of the securities the subject of Resolution 7, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval

7.3 Listing Rules information requirements

In accordance with the requirements of Listing Rule 7.5, the following information is provided in relation to Resolution 7:

(a) **The names of the persons to whom the securities were issued or the basis on which those persons were determined**

The 22,199,101 Shares were issued to Resolution Minerals Limited, a ASX listed exploration company, as consideration for the acquisition of 100% of the issued capital of Mangrove Resources Pty Ltd.

(b) **The number and class of securities**

22,199,101 Shares (fully-paid ordinary shares).

(c) **The date on which the securities were issued**

16 October 2023.

(d) **The price or consideration the entity has received or will receive for the issue**

The 22,199,101 Shares were issued at a price of \$0.009 each, being 10-day VWAP of Shares traded on ASX prior to 11 October 2023.

(e) **The purpose of the issue, including use or intended use of the funds raised**

The Shares were issued as part-consideration payable by the Company to acquire 100% of the issued capital of Mangrove Resources Pty Ltd.

(f) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Shares were issued under a Share Sale Agreement (**Agreement**) between the Company as buyer and Resolution as seller. Under the Agreement, the Company acquired a 100% interest in the issued capital of Mangrove Resources Pty Ltd, as broadly summarised in section 4.1 above.

The Agreement was otherwise on terms and conditions that are standard to agreements of its kind.

7.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 7.

8.0 RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A

8.1 Background

On 11 October 2023, the Company announced it had completed a placement to raise \$333,044 (before costs) by the issue of 37,004,899 Shares to persons who are sophisticated and institutional investors (Placement Participants) at \$0.009 per Share (Placement). These shares were issued using the Company's 10% issuing capacity under Listing Rule 7.1A.

None of the Placement Participants are Related Parties of the Company.

Accordingly, Resolutions 10 is an ordinary resolution seeking ratification and approval by Shareholders of the prior issue of the Placement Shares under the Company's Listing Rule 7.1A placement capacity.

8.2 Listing Rule 7.1A

Listing Rule 7.1A provides that, in addition to the 15% placement capacity permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of quoted Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in Listing Rule 7.1.

The Company obtained approval from its Shareholders to refresh its Listing Rule 7.1A capacity at its last annual general meeting held on 16 November 2022.

8.3 Listing Rule 7.4

Listing Rule 7.4 allows the Shareholders of a listed company to subsequently ratify and approve issues of Equity Securities that have reduced the listed company's placement capacities under Listing Rule 7.1 (15% limit) and Listing Rule 7.1A (10% limit). If Shareholders approve an issue under Listing Rule 7.4, the issue is taken to have been approved under Listing Rule 7.1 or Listing Rule 7.1A and does not reduce the Company's placement capacities under those rules.

Accordingly, Resolution 8 seeks Shareholder approval under Listing Rule 7.4 in relation to the 37,004,899 Placement Shares issued under the Company's 10% placement capacity.

8.4 Technical Information required by Listing Rule 14.1A

If Resolution 8 is passed, the 37,004,899 Placement Shares (as applicable) will be excluded in calculating the Company's 10% placement capacity pursuant to Listing Rule 7.1A. In addition, the 37,004,899 Placement Shares will be counted in Variable A under Listing Rule 7.1, which is the base number of Shares on which the 15% and 10% placement capacities under, Listing Rules 7.1 and 7.1A, are based. This will effectively increase the number of Equity Securities that can be issued without Shareholder approval under the 15% and 10% placement capacities under those rules.

If Resolution 8 is not passed, the 37,004,899 Placement Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, until 12 months after the issue date of those Placement Shares (being 11 October 2023) unless subsequently approved by Shareholders before that date.

8.5 Technical Information required by Listing Rule 14.1A

In accordance with the requirements of Listing Rule 7.5, the following information is provided in relation to Resolution 8:

(g) **The names of the persons to whom the securities were issued or the basis on which those persons were determined**

The Placement Shares were issued to new institutional professional and sophisticated investors who were identified by Argonaut Securities Pty Ltd (the **Lead Manager**) and existing significant Shareholders.

Each Placement Participant is a sophisticated or professional investor within the meaning of section 708(8), (10), (11) or (12) of the Corporations Act, being an investor to whom securities may be issued without a prospectus or other disclosure document.

The Placement Participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the capital raising process from non-related parties of the Company and existing significant Shareholders.

None of the Placement Participants are:

- (i) a Related Party of the Company;
- (ii) a member of key management personnel;
- (iii) a substantial Shareholder in the Company;
- (iv) an advisor of the Company; or
- (v) an associate of any of the above.

(h) **The number and class of securities and the date issued**

The Company issued a total of 37,004,899 Placement Shares using its issuing capacity under Listing Rule 7.1A on 11 October 2023.

All Placement Shares were fully-paid ordinary shares in the Company which rank equally with all other Shares on issue.

(i) **The price or consideration the entity has received or will receive for the issue**

The Placement Shares were issued at an issue price of \$0.009 per Share paid in cash.

(j) **The purpose of the issue, including use or intended use of the funds raised**

The funds raised under the Placement are proposed to be used by the Company for analysis of target areas within the Redbank Project and for corporate costs and general working capital requirements.

(k) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Placement Shares were not issued under any agreement.

8.6 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 8.

9.0 CONTINGENT RESOLUTION 9 – SPILL MEETING MOTION

9.1 General

This resolution is a conditional resolution. It will be put to the Annual General Meeting irrespective of whether the Company receives a Second Strike however the result of the vote will be of no force and effect and will not be disclosed if the Company does not receive a Second Strike on its remuneration report.

This resolution will be considered as an ordinary resolution, which means that, to be passed, the resolution requires the approval of a simple majority of the votes cast by or on behalf of the shareholders entitled to vote on the matter.

9.2 Background

The Corporations Act was amended in June 2011 to introduce the “two-strikes” rule. The two strikes rule provides that if at least 25% of the votes cast on the adoption of the remuneration report at two consecutive AGMs are against adopting the remuneration report, members will have the opportunity to vote on a “Spill Resolution” (as described below).

At last year’s AGM, more than 25% of the votes cast on the resolution to adopt the remuneration report were against adopting the report. This constitutes a “first strike”.

If at least 25% of the votes cast on Resolution 1 are against adopting the Remuneration Report at the Meeting, this will constitute a “second strike” and a resolution is required to be put to the Meeting and voted on as required by section 250V of the Corporations Act (the **Spill Resolution**).

If less than 25% of the votes cast on Resolution 1 are against adopting the Remuneration Report at the Meeting, then

there will be no “second strike” and the results of the vote on Resolution 9 will be of no force and effect and will not be disclosed.

9.3 Spill Meeting

If the Spill Resolution is passed, a further special meeting of Shareholders must be held within 90 days (the **Spill Meeting**) of the Spill Resolution being passed. Immediately before the end of the Spill Meeting all of the Directors who were Directors when the resolution to approve the Remuneration Report for the year ended 30 June 2023 was put to the meeting, including Mr James, Mr Jansan and Mr Thomas if they are re-elected under Resolutions 2, 3 and 4, (the **Vacating Directors**) will cease to hold office immediately before the end of the Spill Meeting.

No voting exclusions will apply to any resolutions proposing the appointment of any of the Vacating Directors at the Spill Meeting, and shareholders can exercise their voting rights to support the re-election of the Vacating Directors. If the Spill Resolution is passed, each of the Vacating Directors intends to stand for re-election at the Spill Meeting and may vote their own Shares in support of their own and each other Vacating Director’s re-election.

In the event a Spill Meeting is required a separate notice of meeting will be distributed to Shareholders with details about those persons that will seek election as directors of the Company at the Spill Meeting.

Each Vacating Director is eligible to seek re-election as a director of the Company at the Spill Meeting.

If the Spill Resolution is passed, members should note that each of the Vacating Directors intends to stand for re-election at the Spill Meeting.

If the Company does not receive a “second strike” or the Spill Resolution fails, then the Company has a “clean slate” and will enter the 2024 Annual General Meeting with no “strikes”.

9.4 Board Recommendation

In deciding how to vote on Resolution 9, the Board recommends that shareholders consider the following factors:

- (a) a Spill Meeting would disrupt the Board’s function and require the Company to divert resources (both financial and time-based) towards organising and responding to the Spill Meeting;
- (b) substantial additional costs (including legal, printing, mail-out and share registry costs) would be incurred if the Company is required to call and hold a Spill Meeting;
- (c) there would be uncertainty as to the composition of the Board until any Spill Meeting is held. Such uncertainty may create instability within the Company and may have a negative effect on the Company’s share price, its dealings with stakeholders and its broader operation;
- (d) the Board believes that it has addressed the concerns raised by investors in the context of which the “first strike” was received at the Company’s 2022 Annual General Meeting.

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, if Resolution 9 is put to the Meeting, the Board recommends that Shareholders vote against Resolution 9 on the basis that a Spill Meeting would be disruptive and costly and in the Board’s view it would be inappropriate to remove all of the Vacating Directors in the circumstances.

The Chair intends to vote undirected proxies **against** Resolution 9.

ENQUIRIES

Shareholders are required to contact the Company Secretary on +61 8 6558 1859 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

10% Placement Facility has the meaning given in Section 4.1 of the Explanatory Statement.

10% Placement Period has the meaning given in Section 4.2 of the Explanatory Statement.

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited or the financial market operated by ASX Limited, as the context requires.

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

Board means the board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

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 means NT Minerals Limited (ACN 059 326 519).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement to the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

Option means an option which entitles the holder to subscribe for one Share.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid, ordinary share in the Company.

Shareholder means a shareholder in the Company.

Substantial Holder has the meaning given in the ASX Listing Rules.

Trading Days has the meaning given in the ASX Listing Rules.

VWAP means volume weight average market price, as defined in the ASX Listing Rules.

SCHEDULE 1 – SUMMARY OF CONVERTIBLE NOTE DEED

The material terms of the Convertible Note Deed are as follows:

Facility	Up to A\$2,500,000, with draw down at the election of the Company. As at the date of this Notice of Meeting, none of the Facility has been drawn down.
Conditions to draw down	Funds may only be drawn down: <ol style="list-style-type: none"> 1. within three years of the date the Facility is first drawn down (or such other date as agreed by the parties (Maturity Date)); 2. if used for working capital needs consistent with a program and budget approved by Reforme prior to draw down, unless Reforme agrees otherwise; and 3. if the Company is in compliance with any finance agreement it is subject to.
Convertible Notes	The Company must issue Reforme with one Convertible Note with a face value of \$1.00 for every \$1.00 of the Facility drawn down.
Maturity Date	Within 7 days of the Maturity Date the Company must repay the face value of the Convertible Notes and accrued interest (Principal Sum Outstanding) to the extent not already converted into Shares or redeemed by the Company.
Interest	Each Convertible Note accrues interest at a rate of 7.5% per annum. Interest is repayable upon redemption or repayment of the Convertible Notes. However, if the Convertible Notes are converted, the interest associated with the Convertible Notes will also be converted.
Security	The Facility will be secured by general security agreements over the assets of the Company and 100% of the assets of the Company's wholly owned subsidiary Redbank Operations Pty Ltd, the terms of which are attached to the Convertible Note Deed (Security).
Early redemption	The Company may repay the Principal Sum Outstanding early in one cash payment, subject to also paying an early repayment fee equal to 5% of the Principal Sum Outstanding.
Conversion	Reforme may, at any time after 9 March 2024 and before the Maturity Date, subject to the conditions below, convert some or all of the Principal Sum Outstanding into Shares by giving notice to the Company (Conversion Notice), with the number of Shares issued determined by dividing the amount of the Principal Sum Outstanding being converted by the higher of \$0.01 and 80% of the 30 day volume weighted average price of Shares for the 30 trading days on which trades actually occurred immediately prior to the date of issue of a Conversion Notice (30 day VWAP) .
Conditions to Conversion	Conversion of the Convertible Notes is subject to Reforme and the Company obtaining all Shareholder and regulatory approvals to the issue of the Shares including Shareholder approval for the purposes of Chapter 2E and Section 611(Item 7) of the Corporations Act and Listing Rules 7.1 and 10.11, if necessary. The Company must seek such approvals (including convening a Shareholders' meeting) within 90 days of Reforme requesting. If Shareholder approvals are not obtained when sought, Reforme may require the Company to repay the Principal Sum Outstanding within 10 days or convert those Convertible Notes as is permitted by applicable law and require the Company to repay the balance of the Principal Sum Outstanding within 10 days. If the Company is unable to repay then Reforme may require the Company to enter into a secured loan facility or enforce its Security.
Voluntary Escrow	Shares issued before 9 March 2024 will be subject to voluntary escrow until that date.
Voting Rights and Dividends	The Convertible Notes attract no right to vote at a general meeting of Shareholders or to dividends.
Reorganisations	If, at any time prior to the conversion of the Convertible Notes, the issued capital of the Company is reorganised, the terms of the Convertible Notes will be reorganised so as to ensure that Reforme will not be disadvantaged by the reorganisation in this position relative to Company Shareholders, but at the same time will not receive a benefit that Company Shareholders do not also receive.
Right to Information	Until any Principal Sum Outstanding is fully converted or repaid, the Company must provide Reforme each month with detailed management accounts and financial information.

Default	The Convertible Note Deed specifies a number of events of default considered typical for an agreement of its nature, including there is a material adverse change in the Company's financial condition.
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Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 28 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item 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 item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

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