
TEMPUS RESOURCES LIMITED
ACN 625 645 338
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 8:30AM (WST)
DATE: Wednesday, 29 November 2023
PLACE: Level 2
22 Mount Street
PERTH WA 6000

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

This Notice of Meeting 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 Monday, 27 November 2023.

The Explanatory Statement dated October 27, 2023 and the Management Information Circular dated October 27, 2023 and attached as Schedule A to this Notice of Annual General Meeting provide additional information on matters to be considered at the Annual General Meeting. Shareholders on the Company's Canadian register should refer to the attached "Management Information Circular" for information on how to vote their shares.

BUSINESS OF THE MEETING

AGENDA

1. 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 Director's report, the Remuneration Report and the auditor's report.

2. 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.

A voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – COLIN RUSSELL

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

"That, for the purposes of clause 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Colin Russell, a Director who was appointed as an additional Director on 21 January 2023, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 – APPOINTMENT OF AUDITOR

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

"That, pursuant to section 327B(1)(b) of the Corporations Act for all other purposes, Pitcher Partners BA&A Pty Ltd, having been nominated by a shareholder and having given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor of the Company."

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – JONATHAN SHELLABEAR

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 and for all other purposes, Jonathan Shellabear, a Director, retires, and being eligible, is re-elected as a Director."

6. RESOLUTION 5 – RE-ELECTION OF DIRECTOR – ALEXANDER MOLYNEUX

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, and for all other purposes, Alexander Molyneux, a Director, retires, and being eligible, is re-elected as a Director.”

7. RESOLUTION 6 – RE-ELECTION OF DIRECTOR – MELANIE ROSS

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, and for all other purposes, Melanie Ross, a Director, retires, and being eligible, is re-elected as a Director.”

8. RESOLUTION 7 – RE-ELECTION OF DIRECTOR – ANTHONY CINA

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, and for all other purposes, Anthony Cina, a Director, retires, and being eligible, is re-elected as a Director.”

9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – 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 Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 62,500,000 Shares that were issued for the placement on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

10. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF FREE-ATTACHING OPTIONS – 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 Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 31,250,000 Options that were issued for the placement on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

11. RESOLUTION 10 – APPROVAL TO ISSUE JOINT LEAD MANAGER OPTIONS

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 7.1 and for all other purposes, approval is given for the Company to issue 15,000,000 Options to the Placement Joint Lead

Managers (or their nominee) for the services provided on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

12. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF SHARES – 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 Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,150,736 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

13. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF SHARES – 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 the issue of 24,933,824 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

14. RESOLUTION 13 – APPROVAL TO ISSUE CONSIDERATION SHARES TO XWISTEN – 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 Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will equal A\$40,000 on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

15. RESOLUTION 14 – ISSUE OF INCENTIVE OPTIONS TO DIRECTOR – MELANIE ROSS

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 500,000 Options to Melanie Ross (or their nominee) under the Incentive Option Plan on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

16. RESOLUTION 15 – ISSUE OF INCENTIVE OPTIONS TO DIRECTOR – ALEXANDER MOLYNUEX

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 2,000,000 Options to Alexander Molyneux (or their nominee) under the Incentive Option Plan on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

17. RESOLUTION 16 – ISSUE OF INCENTIVE OPTIONS TO DIRECTOR – ANTHONY CINA

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 500,000 Options to Anthony Cina (or their nominee) under the Incentive Option Plan on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

18. RESOLUTION 17 – ISSUE OF INCENTIVE OPTIONS TO DIRECTOR – JONATHAN SHELLABEAR

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 500,000 Options to Jonathan Shellabear (or their nominee) under the Incentive Option Plan on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

19. RESOLUTION 18 – ISSUE OF INCENTIVE OPTIONS TO DIRECTOR – COLIN RUSSELL

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 500,000 Options to Colin Russell (or their nominee) under the Incentive Option Plan on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

20. RESOLUTION 19 – APPROVAL TO ISSUE CONSIDERATION SHARES

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 7.1 and for all other purposes, approval is given for the Company to issue 37,500,000 shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

21. RESOLUTION 20 – APPROVAL TO ISSUE CONSIDERATION OPTIONS

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 7.1 and for all other purposes, approval is given for the Company to issue 22,500,000 listed options (‘TMRO’) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

22. RESOLUTION 21 – APPROVAL TO ISSUE CLASS A PERFORMANCE RIGHTS TO AURORA LITHIUM

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

“That subject to and conditional upon the passing of all essential resolution, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 22,500,000 performance rights on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

23. RESOLUTION 22 – APPROVAL TO ISSUE CLASS B PERFORMANCE RIGHTS TO AURORA LITHIUM

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

“That subject to and conditional upon the passing of all essential resolution, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 22,500,000 performance rights on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

24. RESOLUTION 23 – APPROVAL OF 7.1A MANDATE

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal 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 otherwise on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

25. RESOLUTION 24 – TSXV CORPORATE FINANCE POLICIES COMPLIANCE – RATIFICATION OF STOCK OPTION PLAN

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

“That for the purposes of the Corporate Finance Policies of the TSX Venture Exchange:

- (a) the Stock Option Plan is ratified, confirmed and approved and shall remain in effect until further ratification is required pursuant to the rules of the TSX Venture Exchange or other applicable regulatory requirements;
- (b) the aggregate number of Shares reserved for issuance under the Stock Option Plan and to be received on exercise of all Options offered under the Stock Option Plan (together with any other securities based compensation arrangement of the Company in effect from time to time) shall not exceed 10% of the Shares on issue from time to time on a non-diluted basis;
- (c) approval is given to the issue of securities under the Stock Option Plan and otherwise on the terms and conditions in the Explanatory Statement and all unallocated entitlements issuable pursuant to the Stock Option Plan are hereby approved and authorized for issuance;
- (d) the Board be and is authorized to make any changes to the Stock Option Plan, as may be required or permitted by the TSX Venture Exchange; and
- (e) any one director or officer of the Company is authorized and directed, on behalf of the Company, to take all necessary steps and proceedings to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all other acts and things that may be necessary or desirable to give effect to this ordinary resolution."

The Option plan remains subject to the approval of the TSX Venture Exchange. If the TSX Venture Exchange finds the disclosure to shareholders herein to be inadequate, that Shareholder approval may not be accepted.

26. RESOLUTION 25 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO ALEXANDER MOLYNEUX

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 12,000,000 Performance Rights to Alexander Molyneux (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

27. RESOLUTION 26 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO MELANIE ROSS

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,187,500 Performance Rights to Melanie Ross (or her nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

28. RESOLUTION 27 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO ANTHONY CINA

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,187,500 Performance Rights to Anthony Cina (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

29. RESOLUTION 28 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO JONATHAN SHELLABEAR

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,187,500 Performance Rights to Jonathan Shellabear (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

30. RESOLUTION 29 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO COLIN RUSSELL

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,187,500 Performance Rights to Colin Russell (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

31. RESOLUTION 30 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO JASON BAHNSEN

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 17,500,000 Performance Rights to Jason Bahnsen (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

32. RESOLUTION 31 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO SONNY BERNALES

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 7.1 and for all other purposes, approval is given for the Company to issue up to 12,500,000 Performance Rights on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

33. RESOLUTION 32 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO CHARLES DALEY

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 7.1 and for all other purposes, approval is given for the Company to issue up to 6,250,000 Performance Rights on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

34. RESOLUTION 33 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO MAXIMIZE ESTARIS

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 7.1 and for all other purposes, approval is given for the Company to issue up to 6,250,000 Performance Rights on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

35. RESOLUTION 34 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO AUREO BALITA

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 7.1 and for all other purposes, approval is given for the Company to issue up to 4,700,000 Performance Rights on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Dated: 27 October 2023

By order of the Board

**Melanie Ross
Company Secretary**

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none">(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. <p>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:</p> <ul style="list-style-type: none">(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or(b) the voter is the Chair and the appointment of the Chair as proxy:<ul style="list-style-type: none">(i) does not specify the way the proxy is to vote on this Resolution; and(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 14 – Issue of Director Incentive Options – Melanie Ross	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 14 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 14 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none">(a) the proxy is either:<ul style="list-style-type: none">(i) a member of the Key Management Personnel; or(ii) a Closely Related Party of such a member; and(b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 14 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none">(a) the proxy is the Chair; and(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 15 – Issue of Director Incentive Options – Alexander Molyneux	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 15 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 15 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none">(a) the proxy is either:<ul style="list-style-type: none">(i) a member of the Key Management Personnel; or(ii) a Closely Related Party of such a member; and(b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 15 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none">(a) the proxy is the Chair; and(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly

	<p>or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p>Resolution 16– Issue of Director Incentive Options – Anthony Cina</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 16 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 16 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 16 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 17 – Issue of Director Incentive Options – Jonathan Shellabear</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 17 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 17 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 17 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
<p>Resolution 18 – Issue of Director Incentive Options – Colin Russell</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 18 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 18 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 18 Excluded Party, the above prohibition does not apply if:</p>

	<ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 24– Ratification of Stock Option Plan	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 25– Issue of Incentive Performance Rights to Alexander Molyneux	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 25 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 25 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 25 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 26– Issue of Incentive Performance Rights to Melanie Ross	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 26 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 26 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 26 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 27 – Issue of Incentive Performance Rights to Anthony Cina

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 27 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 27 Excluded Party.

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

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

Provided the Chair is not a Resolution 27 Excluded Party, the above prohibition does not apply if:

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

Resolution 28– Issue of Incentive Performance Rights to Jonathan Shellabear

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 28 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 28 Excluded Party.

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

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

Provided the Chair is not a Resolution 28 Excluded Party, the above prohibition does not apply if:

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

Resolution 29 – Issue of Incentive Performance Rights to Colin Russell

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 29 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 29 Excluded Party.

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

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

	<p>Provided the Chair is not a Resolution 29 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
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Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 8 – Ratification of prior issue of Shares – Listing Rule 7.1	A person who participated in the issue (namely the May Placement Participants) or an associate of that person or those persons.
Resolution 9 – Ratification of prior issue of free-attaching options – Listing Rule 7.1	A person who participated in the issue (namely the May Placement Participants) or an associate of that person or those persons.
Resolution 10 - Issue of Joint Lead Manager Options	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, Peloton Capital Pty Ltd and Aesir Capital Pty Ltd) or an associate of that person (or those persons).
Resolution 11 – Ratification of prior issue of Shares – 7.1	A person who participated in the issue (namely the Placement Participants) or an associate of that person or those persons.
Resolution 12 – Ratification of prior issue of Shares – 7.1A	A person who participated in the issue (namely the Placement Participants) or an associate of that person or those persons.
Resolution 13 – Approval to issue Consideration Shares to Xwisten – Listing Rule 7.1	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 Xwisten) or an associate of that person (or those persons).
Resolution 14 – Issue of Director Incentive Options – Melanie Ross	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Melanie Ross) or an associate of that person or those persons.
Resolution 15 – Issue of Director Incentive Options – Alexander Molyneux	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Alexander Molyneux) or an associate of that person or those persons.
Resolution 16 – Issue of Director Incentive Options – Anthony Cina	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Anthony Cina) or an associate of that person or those persons.
Resolution 17– Issue of Director Incentive Options – Jonathan Shellabear	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Jonathan Shellabear) or an associate of that person or those persons.
Resolution 18 – Issue of Director Incentive Options – Colin Russell	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Colin Russell) or an associate of that person or those persons.
Resolution 19 and Resolution 20– Issue of Consideration Shares and Options	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 Aurora Lithium Pty Ltd) or an associate of that person (or those persons).
Resolutions 21 and 22 – Issue of Class A and Class B Performance Rights	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 Aurora Lithium Pty Ltd) or an associate of that person (or those persons).
Resolution 23– Approval of 7.1A Mandate	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).
Resolution 25 – Issue of Incentive Performance	Alexander Molyneux (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except

Rights to Alexander Molyneux	a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 26 – Issue of Incentive Performance Rights to Melanie Ross	Melanie Ross (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 27 – Issue of Incentive Performance Rights to Anthony Cina	Anthony Cina (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 28 – Issue of Incentive Performance Rights to Jonathan Shellabear	Jonathan Shellabear (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 29 – Issue of Incentive Performance Rights to Colin Russell	Colin Russell (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 30 – Issue of Incentive Performance Rights to Jason Bahnsen	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 Jason Bahnsen) or an associate of that person (or those persons).
Resolution 31 – Issue of Incentive Performance Rights to Sonny Bernales	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 Sonny Bernales) or an associate of that person (or those persons).
Resolution 32 – Issue of Incentive Performance Rights to Charles Daley	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 Charles Daley) or an associate of that person (or those persons).
Resolution 33 – Issue of Incentive Performance Rights to Maximize Estaris	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 Maximize Estaris) or an associate of that person (or those persons).
Resolution 34 – Issue of Incentive Performance Rights to Aureo Balita	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 Aureo Balita) or an associate of that person (or those persons).

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

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

Voting by proxy

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (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:

- 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.

Voting in person

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6188 8181.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the 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.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.tempusresources.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 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 company or the directors of 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 a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 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 less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – COLIN RUSSELL

3.1 General

The 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.

Pursuant to the 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.

Colin Russell, having been appointed by other Directors on 21 January 2023 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

Mr. Russell is a geologist involved with mining and geology for over 40 years. Mr. Russell has worked for junior and major exploration companies on projects ranging from grassroots through to feasibility throughout Canada and overseas, including Guyana, China, the Republic of Cyprus and Namibia. Before returning to a consulting role, Mr. Russell was the Mine/Site Manager at Eskay Creek for Skeena Resources Limited.

3.3 Independence

Mr Russell has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his/her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Mr Russell will be an independent Director.

3.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Russell.

Mr Russell has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

3.5 Board recommendation

The Board has reviewed Mr Russell's performance since his appointment to the Board and considers that Mr Russell's skills and experience will continue to enhance the

Board's ability to perform its role. Accordingly, the Board supports the election of Mr Russell and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – APPOINTMENT OF AUDITOR

4.1 General

On 8 February 2023, pursuant to section 327C(1) of the Corporations Act, Pitcher Partners BA&A Pty Ltd (**Pitcher Partners**) was appointed as auditor of the Company to fill vacancy following ASIC's consent to the resignation of RSM Australia Partners (**RSM**) in accordance with Section 329(5) of the *Corporations Act 2001*.

Under section 372C(2) of the Act, an auditor who has been appointed under section 327C(1) of the Act only holds office until the Company's next Annual General Meeting. The Company is then required to obtain shareholder approval to appoint an auditor at the next Annual General Meeting in accordance with section 327B(1) of the Act.

Pursuant to section 328B of the Act, the Company has received a valid notice nominating Pitcher Partners to be appointed as the new auditor of the Company. A copy of the notice of nomination is set out in Annexure A of this Notice of Meeting.

Pitcher Partners has provided to the Company its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

Accordingly, shareholder approval is being sought to appoint Pitcher Partners as the Auditor of the Company.

4.2 Board recommendation

The Board recommends that Shareholders vote in favour of this Resolution. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – JONATHAN SHELLABEAR

5.1 General

Clause 15.2 of the Constitution requires that all directors of the Company stand for re-election at each annual general meeting.

Mr Jonathan Shellabear, who has served as a Director since 1 February 2021, retires in accordance with clause 15.2 of the Constitution and seeks re-election.

5.2 Qualifications and other material directorships

Mr Jonathan Shellabear has over thirty years' experience in the mining and financial services industries having worked as a geologist, resources analyst, corporate executive and investment banker with NM Rothschild & Sons, Deutsche Bank and Resource Finance Corporation.

Mr Shellabear was previously the Managing Director and Chief Executive Officer of the gold company Dominion Mining Limited. He has also held senior corporate roles with Portman Limited (now Cliffs Natural Resources) as General Manager, Business Development and Heron Resources as Managing Director and Chief Executive Officer. Most recently, he served as a Non-Executive and then subsequently Chief Financial Officer of Capricorn Metals Limited.

He is an accomplished and respected mining industry senior executive with extensive knowledge and experience across technical, commercial and financial disciplines.

Mr Shellabear holds a Bachelor of Science with Honours in Geology and a Master of Business Administration from the University of Western Australia.

5.3 Independence

If re-elected the Board considers Mr Shellabear will be an independent Director.

5.4 Board recommendation

The Board has reviewed Mr Shellabear's performance since his appointment to the Board and considers that Mr Shellabear's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Shellabear and recommends that Shareholders vote in favour of Resolution 4.

6. RESOLUTION 5 – RE-ELECTION OF DIRECTOR – ALEXANDER MOLYNEUX

6.1 General

Clause 15.2 of the Constitution requires that all directors of the Company stand for re-election at each annual general meeting.

Alexander Molyneux, who has served as a Director since 18 April 2018 and was last re-elected on 30 November 2022, retires in accordance with clause 15.2 of the Constitution and seeks re-election.

6.2 Qualifications and other material directorships

Mr Molyneux is a metals and mining industry executive and financier with 20+ years industry experience.

He was Managing Director of Galena Mining Ltd (ASX: G1A) (2018 – 2021) where he brought the company from early stage resource development through to advanced stage construction. Prior to Galena, Mr Molyneux was CEO of Paladin Energy Limited (ASX: PDN) (2015 – 2018) one of the world's largest uranium companies, where he optimised its operating business and completed a US\$700M successful recapitalisation of the company and a re-listing on the ASX. Prior to that, Mr Molyneux spent approximately five-years with Ivanhoe Mines Group and Ivanhoe Energy in various leadership capacities including as CEO and Director of SouthGobi Resources Ltd. (TSX: SGQ) (2009 – 2012).

Mr Molyneux currently serves on public company boards, including: Metalla Royalty & Streaming Ltd (TSX-V / NYSE: MTA), Galena Mining Ltd (ASX: G1A) and Comet Resources Ltd (ASX: CRL). He was previously Non-Executive Chairman of Argosy Minerals Ltd (ASX: AGY) (2016 – 2022).

Prior to his mining industry executive and director roles, Mr Molyneux was Managing Director, Head of Metals and Mining Investment Banking, Asia Pacific for Citigroup. As a specialist resources investment banker, he spent approximately 10-years providing investment banking services to natural resources companies. Mr Molyneux holds a bachelor's degree in Economics from Monash University and a Graduate Diploma in Mineral Exploration and Geoscience from Curtin University (WA School of Mines).

6.3 Independence

If re-elected the Board considers Mr Molyneux will be an independent Director.

6.4 Board recommendation

The Board has reviewed Mr Molyneux's performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Alexander Molyneux and recommends that Shareholders vote in favour of Resolution 5.

7. RESOLUTION 6 – RE-ELECTION OF DIRECTOR – MELANIE ROSS

7.1 General

Clause 15.2 of the Constitution requires that all directors of the Company stand for re-election at each annual general meeting.

Melanie Ross, who has served as a Director since 18 April 2018 and was last re-elected on 30 November 2022, retires in accordance with clause 15.2 of the Constitution and seeks re-election.

7.2 Qualifications and other material directorships

Ms Ross is an accounting and corporate governance professional with over 20 years' experience in financial accounting and analysis, audit, business and corporate advisory services in public practice, commerce and state government. She has a Bachelor of Commerce and is a member of the Institute of Chartered Accountants in Australia and New Zealand and an associate member of the Governance Institute of Australia.

Ms Ross is currently a director of a corporate advisory company based in Perth, Western Australia that provides corporate management and other advisory services to public listed companies. She is a director and company secretary for Ragusa Minerals Limited (ASX: RAS) and the company secretary for Bubalus Resources Limited (ASX: BUS), Great Boulder Resources Limited (ASX: GBR), NT Minerals Limited (ASX: NTM), Lycaon Resources Ltd (ASX:LYN) and Cosmo Metals Limited (ASX:CMO).

7.3 Independence

If re-elected the Board does not consider Ms Ross will be an independent Director.

7.4 Board recommendation

The Board has reviewed Ms Ross' performance since her appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Ms Ross and recommends that Shareholders vote in favour of Resolution 6.

8. RESOLUTION 7 – RE-ELECTION OF DIRECTOR – ANTHONY CINA

8.1 General

Clause 15.2 of the Constitution requires that all directors stand for re-election at each annual general meeting.

Anthony Cina, who has served as a Director since 1 November 2020 and was last re-elected on 30 November 2022, retires in accordance with clause 15.2 of the Constitution and seeks re-election.

8.2 Qualifications and other material directorships

Mr Cina has over 30 years of experience in accounting, finance and tax-related matters and has extensive experience in the mining industry. Mr. Cina is a corporate director and board advisor and has served for various mining and technology-related public and private companies, including currently serving as Chairman of TSX Venture Exchange listed Itafos, a US and Brazilian focused vertically integrated phosphate miner and fertilizer producer. Prior to these roles, Mr. Cina served in several senior executive roles with mining companies, most recently as Senior Vice President, Business Administration at Yamana Gold Inc. Prior thereto, he was Chief Financial Officer of MBAC Fertilizer Corp.

8.3 Independence

If re-elected the Board considers Mr Cina will be an independent Director.

8.4 Board recommendation

The Board has reviewed Mr Cina's performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Anthony Cina and recommends that Shareholders vote in favour of Resolution 7.

9. RESOLUTION 8 AND 9 – RATIFICATION OF PRIOR ISSUE OF SHARES AND FREE ATTACHING OPTIONS - LISTING RULES 7.1

9.1 General

As announced on 15 May 2023, the Company completed a placement (**May Placement**) which raised \$2,500,000 via the issue of 62,500,000 fully paid ordinary shares (**May Placement Shares**) at an issue price of \$0.04 per Share together with 31,250,000 listed Options (comprising 1 free attaching listed TMRO Option for every 2 Placement Shares subscribed for and issued) (together, the **May Placement Securities**).

The May Placement Securities were issued on 19 May 2023 pursuant to the Company's capacity under Listing Rule 7.1. The issue of the May Placemen Securities did not breach Listing Rule 7.1 at the time of the issue.

The Company engaged the services of Peloton Capital Pty Ltd (**Peloton**) and Aesir Capital Pty Ltd (**Aesir**) to act as joint lead managers (**Joint Lead Managers**) for the May Placement on behalf of the Company pursuant to the joint lead manager mandate entered into between the Company and the Joint Lead Managers dated 1 May 2023.

In consideration for acting as Joint Lead Managers of the Placement, the Company agreed to:

- (a) pay Peloton and Aesir an advisory and finders fee of A\$150,000; and
- (b) issue Peloton and Aesir a combined total of 15,000,000 Placement Options as compensation on the terms and conditions set out in Schedule 1, subject to Shareholder approval sought pursuant to Resolution 10.

Resolutions 8 and 9 seek Shareholder approval for the ratification of the May Placement Securities as follows:

- (a) 62,500,000 May Placement Shares pursuant to Resolution 8; and
- (b) 31,250,000 Options pursuant to Resolution 9.

9.2 Listing Rules 7.1 and 7.4

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

The issue of the May Placement Securities does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the May Placement Securities.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the May Placement Securities.

Resolution 8 and Resolution 9 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the May Placement Securities.

9.3 Technical information required by Listing Rule 14.1A

If Resolution 8 and Resolution 9 are passed, the May Placement Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the May Placement Securities.

If Resolution 8 and Resolution 9 are not passed, the May Placement Securities will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the May Placement Securities.

9.4 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 8 and Resolution 9:

- (a) the May Placement Securities were issued to professional and sophisticated investors who are clients of Peloton and Aesir. The recipients were identified through a bookbuild process, which involved Peloton and Aesir seeking expressions of interest to participate in the May Placement from non-related parties of the Company (**May Placement Participants**);
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and

- (ii) issued more than 1% of the issued capital of the Company;
- (c) the number of May Placement Shares issued was 62,500,000 (the subject of Resolution 8);
- (d) the number of Options issued was 31,250,000 (the subject of Resolution 9);
- (e) the May Placement Shares issued to participants were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the Options issued to participants were issued on the terms and conditions set out in Schedule 1;
- (g) the May Placement Shares and Options were issued on 19 May 2023;
- (h) the issue price of the May Placement Shares was A\$0.04 per Share. The Company has not and will not receive any other consideration for the issue of the May Placement Shares;
- (i) the issue price of the Options was nil as they were issued free attaching with the Placement Shares on a 2:1 basis. The Company has not and will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);
- (j) the purpose of the issue of the May Placement Securities was to raise \$2,500,000, which will be applied towards the exploration of the Company's Elizabeth-Blackdome Project located in southern British Columbia, Canada and for general working capital purposes; and
- (k) the May Placement Securities were not issued under an agreement.

10. RESOLUTION 10 – APPROVAL TO ISSUE JOINT LEAD MANAGER OPTIONS

10.1 General

As set out in Section 9.1 above, the Company entered into the Mandate and is proposing to issue 15,000,000 Options to the Joint Lead Managers (or their nominee/s).

A summary of the material terms of the Mandate is set out in Section 9.1.

Listing Rule 7.1 is summarised in Section 9.2 above.

The proposed issue of the Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

10.2 Technical information required by Listing Rule 14.1A

If Resolution 10 is passed, the Company will be able to proceed with the issue of the Options. In addition, the issue of the 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 10 is not passed, the Company will not be able to proceed with the issue of the Options.

Resolution 10 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Options.

10.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 10:

- (a) the Options will be issued to the Joint Lead Managers;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Options to be issued is 15,000,000. The terms and conditions of the Options are set out in Schedule 1 ;
- (d) the 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 issue of the Options will occur on the same date;
- (e) the Options will be issued at a nil issue price, in consideration for the lead manager services provided by the Joint Lead Managers in relation to the Placement;
- (f) the purpose of the issue of the Options is to satisfy the Company's obligations under the Mandate;
- (g) the Options are being issued to the Joint Lead Managers under the Mandate. A summary of the material terms of the Mandate is set out in Section 9.1; and
- (h) the Options are not being issued under, or to fund, a reverse takeover.

11. RESOLUTION 11 AND 12 – RATIFICATION OF PRIOR ISSUE OF SHARES - LISTING RULES 7.1 AND 7.1A

11.1 General

As announced on 2 October 2023, the Company completed a placement to raise \$714,945 via the issue of 31,084,560 Shares at an issue price of \$0.023 (**Placement Shares**) (**Placement**).

6,150,736 Placement Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 11) and 24,933,824 Placement Shares were issued pursuant to the Company's 7.1A (being, the subject of Resolution 12).

The issue of the Placement Shares did not breach Listing Rule 7.1 at the time of the issue.

The Company engaged the services of Empire Capital Partners Pty Ltd (ACN 159 992 328) and Aesir Capital Pty Ltd (ACN 615 591 976) (**Placement Joint Lead Managers**) to manage the issue of the Placement Shares pursuant to a capital raising services agreement entered into between the Company and the Placement Joint Lead Managers dated 27 September 2023 (**Broker Services Agreement**). The material terms and conditions of the Broker Services Agreement are summarised below:

- (a) **Fees:** the Company agreed to pay the Placement Joint Lead Managers a cash fee of 6% plus GST of the gross amount raised under the Placement; and
- (b) **Expenses:** the Company agreed to reimburse the Placement Joint Lead Managers for all reasonable out-of-pocket expenses (including any applicable GST) incurred by the Placement Joint Lead Managers in connection with the Broker Services Agreement and the Offer.

The Broker Services Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

11.2 Listing Rules 7.1 and 7.1A

Listing Rule 7.1 is summarised in Section 9.2.

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2022. The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 23 being passed by the requisite majority at this Meeting.

The issue of the Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

11.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolutions 11 and 12 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

11.4 Technical information required by Listing Rule 14.1A

If Resolutions 11 and 12 are passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolutions 11 and 12 are not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively

decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 23 being passed at this Meeting.

11.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 11 and Resolution 12:

- (a) the Placement Shares were issued to professional and sophisticated investors who are clients of the Placement Joint Lead Managers. The recipients were identified through a bookbuild process, which involved the Placement Joint Lead Managers seeking expressions of interest to participate in the Placement from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 31,084,560 Placement Shares were issued on the following basis:
 - (i) 6,150,736 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 11); and
 - (ii) 24,933,824 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 12);
- (d) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Placement Shares were issued on 9 October 2023;
- (f) the issue price for the Placement Shares was \$0.22 per Placement Share pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue of the Placement Shares was to raise \$683,000, which will be applied as follows:
 - (i) the funds raised from the Placement Shares will be used towards drilling at the Elizabeth Gold Project; and
 - (ii) the Company's Manitoba Project and for general corporate purposes; and
- (h) the Placement Shares were not issued under an agreement.

12. RESOLUTION 13 – APPROVAL TO ISSUE CONSIDERATION SHARES TO XWISTEN

12.1 General

On 26 August 2020, the Company entered into an exploration agreement with Bridge River Indian Band represented by the Chief and Council of Xwisten (**Xwisten**) pertaining the exploration by the Company on its Elizabeth Gold Project which is located on land which is located in Xwisten's traditional territory (**Exploration Agreement**). A summary of the Exploration Agreement is set out in Schedule 2.

Pursuant to the Exploration Agreement the Company has agreed to issue Xwisten, subject to obtaining Shareholder approval, \$40,000 worth of Shares at a deemed issue price equal to the closing trading price of Shares on the trading date prior to the date of issue, on the third anniversary of the execution date of the Exploration Agreement.

Accordingly, Resolution 13 seeks Shareholder approval for the Company to issue Xwisten that number of Shares, when multiplied by the issue price, will equal A\$40,000 (**Consideration Shares**).

12.2 Listing Rule 7.1

Listing Rule 7.1 is summarised in Section 9.2.

The proposed issue of the Consideration Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

12.3 Technical information required by Listing Rule 14.1A

If Resolution 13 is passed, the Company will be able to proceed with the issue of the Consideration Shares. In addition, the issue of the Consideration Shares 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 13 is not passed, the Company will not be able to proceed with the issue of the Consideration Shares and the Company will be required to pay the \$40,000 in cash.

Resolution 13 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Consideration Shares.

12.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 13:

- (a) the Consideration Shares will be issued to Xwisten;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that Xwisten:
 - (i) is not a related party of the Company, member of the Company's Key Management Personnel, substantial holder of the Company, adviser of the Company or an associate of any of these parties; and
 - (ii) will not be issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Consideration Shares to be issued is that number of Shares which, when multiplied by the issue price, equals A\$40,000. The Consideration Shares issued will be fully paid ordinary shares in the capital of

the Company issued on the same terms and conditions as the Company's existing Shares;

- (d) the Consideration Shares 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 issue of the Consideration Shares will occur on the same date;
- (e) the Consideration Shares will be issued at a deemed issue price equal to the closing trading price of the Company's Shares on the trading date prior to the date of issue of the Consideration Shares, in consideration for the Company undertaking exploration activities on its Elizabeth Gold Project which is located on land which is located in Xwisten's traditional territory;
- (f) the purpose of the issue of the Consideration Shares is to satisfy the Company's obligations under the Exploration Agreement;
- (g) the Consideration Shares are being issued to Xwisten under the Exploration Agreement. A summary of the material terms of the Exploration Agreement is set out in Schedule 2; and
- (h) the Consideration Shares are not being issued under, or to fund, a reverse takeover.

12.5 Dilution

Set out below is a worked example of the number of Consideration Shares that may be issued under Resolution 13 based on an assumed issue prices of \$0.024, \$0.036 and \$0.012 per Consideration Shares, being the closing price of Shares on 9 October 2023 (**Closing Price**), and 50% increase and 50% decrease to the Closing Price.

Assumed issue price	Maximum number of Consideration Shares which may be issued ¹	Current Shares on issue as at the date of this Notice ²	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 13 ³	Dilution effect on existing Shareholders
\$0.012	3,333,333	342,922,802	346,256,135	0.97%
\$0.024	1,666,667	342,922,802	344,589,469	0.48%
\$0.036	1,111,111	342,922,802	344,033,913	0.32%

Notes:

1. Rounded to the nearest whole number.
2. There are currently 342,922,802 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolution 13 (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

13. RESOLUTION 14 TO RESOLUTION 18 – ISSUE OF DIRECTOR INCENTIVE OPTIONS TO RELATED PARTIES

13.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 4,000,000 Options to Ms Melanie Ross, Mr Alexander Molyneux, Mr Anthony Cina, Mr Jonathan Shellabear and Mr Colin Russell (or their nominees) (**Related Parties**) pursuant to the Incentive Option Plan (**Option Plan**) on the terms and conditions set out below (**Director Incentive Options**).

13.2 Director Recommendation

Each Director has a material personal interest in the outcome of Resolution 14 to Resolution 18 on the basis that all of the Directors (or their nominees) are to be issued Incentive Options should Resolution 14 to Resolution 18 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolution 14 to Resolution 18 of this Notice.

13.3 Chapter 2E of the Corporations Act

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

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

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

The issue of the Director Incentive Options to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Director Incentive Options are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Incentive Options. Accordingly, Shareholder approval for the issue of Director Incentive Options to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

13.4 Listing Rule 10.14

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

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

The issue of Director Incentive Options to the Related Parties falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution 14 to Resolution 18 seek the required Shareholder approval for the issue of the Director Incentive Options under and for the purposes of Listing Rule 10.14.

13.5 Technical information required by Listing Rule 14.1A

If Resolution 14 to Resolution 18 are passed, the Company will be able to proceed with the issue of the Director Incentive Options to the Related Parties under the Option Plan within three (3) years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Incentive Options (because approval is being obtained under Listing Rule 10.14), the issue of the Director Incentive Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 14 to Resolution 18 are not passed, the Company will not be able to proceed with the issue of the Director Incentive Options to the Related Parties under the Option Plan and will negotiate alternative remuneration.

13.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

Pursuant to and in accordance with the requirements of Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to Resolution 14 to Resolution 18:

- (a) the Director Incentive Options will be issued to the following persons:
 - (i) Melanie Ross (or her nominee) pursuant to Resolution 14;
 - (ii) Alexander Molyneux (or his nominee) pursuant to Resolution 15;
 - (iii) Anthony Cina (or his nominee) pursuant to Resolution 16;
 - (iv) Jonathan Shellabear (or his nominee) pursuant to Resolution 17; and
 - (v) Colin Russell (or his nominee) pursuant to Resolution 18,each of whom falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director;
- (b) the maximum number of Director Incentive Options to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 4,000,000 Director Incentive Options comprising:
 - (i) 500,000 Director Incentive Options to Melanie Ross (or her nominee) pursuant to Resolution 14;
 - (ii) 2,000,000 Director Incentive Options to Alexander Molyneux (or his nominee) pursuant to Resolution 15;
 - (iii) 500,000 Director Incentive Options to Anthony Cina (or his nominee) pursuant to Resolution 16;
 - (iv) 500,000 Director Incentive Options to Jonathan Shellabear (or his nominee) pursuant to Resolution 17; and
 - (v) 500,000 Director Incentive Options to Colin Russell (or his nominee) pursuant to Resolution 18;
- (c) 2,520,000 Options have previously been issued to the Directors for nil cash consideration under the Option Plan comprising;

- (i) 540,000 Options have previously been issued to Melanie Ross for nil cash consideration under the Option Plan;
 - (ii) 900,000 Options have previously been issued to Alexander Molyneux for nil cash consideration under the Option Plan;
 - (iii) 540,000 Options have previously been issued to Anthony Cina for nil cash consideration under the Option Plan;
 - (iv) 540,000 Options have previously been issued to Jonathan Shellabear for nil cash consideration under the Option Plan; and
 - (v) No Options have previously been issued to Colin Russell for nil cash consideration under the Option Plan;
- (d) a summary of the material terms and conditions of the Director Incentive Options is set out in Schedule 3;
- (e) the Director Incentive Options are unquoted Options. The Company has chosen to issue Director Incentive Options to the Related Parties for the following reasons:
- (i) the Director Incentive Options are unquoted; therefore, the issue of the Director Incentive Options has no immediate dilutionary impact on Shareholders;
 - (ii) the deferred taxation benefit which is available to the Related Parties in respect of an issue of Options is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Director Incentive Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Incentive Options on the terms proposed;
- (f) the number of Director Incentive Options to be issued to each of the Related Parties has been determined based upon a consideration of:
- (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - (ii) the remuneration of the Related Parties; and
 - (iii) incentives to attract and ensure continuity of service and retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Incentive Options upon the terms proposed;

- (g) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year (including the value of the proposed issues of performance securities pursuant to Resolutions 14 – 18 and 25 – 29) are set out below:

Related Party	Current Financial Year	Previous Financial Year
Melanie Ross	A\$110,909 ¹	A\$36,000 ⁶
Alexander Molyneux	A\$475,639 ²	A\$72,000 ⁷
Anthony Cina ¹¹	A\$127,561 ³	A\$52,652 ⁸
Jonathan Shellabear	A\$111,238 ⁴	A\$36,329 ⁹
Colin Russell ¹¹	A\$90,719 ⁵	A\$15,270 ¹⁰

Notes:

1. Comprising cash, salary and commission of A\$36,000, an increase of A\$4,910 being the value of the Director Incentive Options (see Resolution 14) and an increase of A\$69,999 being the value of the Performance Rights (see Resolution 26).
 2. Comprising cash, salary, and commissions of A\$72,000, an increase of A\$19,641 being the value of the Director Incentive Options (see Resolution 15) and an increase of A\$383,998 being the value of the Performance Rights (see Resolution 25).
 3. Comprising cash, salary and commission of A\$52,652, an increase of A\$4,910 being the value of the Director Incentive Options (see Resolution 16) and an increase of A\$69,999 being the value of the Performance Rights (see Resolution 27).
 4. Comprising cash, salary and commission of A\$32,877, superannuation A\$3,452, an increase of A\$4,910 being the value of the Director Incentive Options (see Resolution 17) and an increase of A\$69,999 being the value of the Performance Rights (see Resolution 28).
 5. Comprising cash, salary and commission of A\$15,270, an increase of A\$4,910 being the value of the Director Incentive Options (see Resolution 18) and an increase of A\$69,999 being the value of the Performance Rights (see Resolution 29).
 6. Comprising cash, salary and commissions of A\$36,000.
 7. Comprising cash, salary and commissions of A\$72,000.
 8. Comprising cash, salary and commissions of A\$52,652.
 9. Comprising cash, salary and commissions of A\$36,329.
 10. Comprising cash, salary and commissions of A\$15,270.
 11. Mr Russell was appointed as a Director on 21 January 2023.
- (h) The value of the Director Incentive Options and the pricing methodology is set out in Schedule 4;
- (i) the Director Incentive Options will be issued to the Related Parties no later than three (3) years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Director Incentive Options will be issued on one date;
- (j) the issue price of the Director Incentive Options will be nil, as such no funds will be raised from the issue of the Director Incentive Options (other than in respect of funds received on exercise of the Director Incentive Options);
- (k) the purpose of the issue of the Director Incentive Options is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company

to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;

- (l) a summary of the material terms and conditions of the Option Plan is set out in Schedule 5;
- (m) no loans are being made to the Related Parties in connection with the acquisition of the Director Incentive Options;
- (n) details of any Options issued under the Option Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;
- (o) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Option Plan after Resolution 14 to Resolution 18 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14;
- (p) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

As at the date of this Notice

Related Party	Shares ¹	Options	Listed Options ²
Melanie Ross ³	540,000	765,000 ⁴	180,000
Alexander Molyneux	5,385,714	2,342,857 ⁵	2,500,000
Anthony Cina	Nil	540,000 ⁶	Nil
Jonathan Shellabear	Nil	540,000 ⁶	Nil
Colin Russell	Nil	Nil	Nil

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: TMR).
2. Listed options of the Company (ASX: TMRO), exercisable at A\$0.075 each on or before 5 September 2025
3. Securities indirectly held via Consilium Corporate Advisory Pty Ltd.
4. Comprising:
 - (a) 112,500 unlisted options exercisable at A\$0.29 each on or before 14 December 2023;
 - (b) 112,500 unlisted options exercisable at A\$0.37 each on or before 14 December 2023;
 - (c) 240,000 unlisted options exercisable at A\$0.31 each on or before 3 December 2024; and
 - (d) 300,000 unlisted options exercisable at A\$0.12 each on or before 29 June 2025.
5. Comprising:
 - (a) 400,000 unlisted options exercisable at A\$0.29 each on or before 14 December 2023;
 - (b) 400,000 unlisted options exercisable at A\$0.37 each on or before 14 December 2023;

- (c) 400,000 unlisted options exercisable at A\$0.31 each on or before 3 December 2024;
 - (d) 642,857 unlisted options exercisable at C\$0.11 each on or before 6 April 2025; and
 - (e) 500,000 unlisted options exercisable at A\$0.12 each on or before 29 June 2025.
6. Comprising:
- (a) 240,000 unquoted options exercisable at A\$0.31 each on or before 3 December 2024;
 - (b) 300,000 unlisted options exercisable at A\$0.12 each on or before 29 June 2025.

Post issue of Director Incentive Options to Related Parties

Related Party	Shares ¹	Options	Listed Options ²
Melanie Ross ³	540,000	1,265,000 ⁴	180,000
Alexander Molyneux	5,385,714	4,342,857 ⁵	2,500,000
Anthony Cina	Nil	1,040,000 ⁶	Nil
Jonathan Shellabear	Nil	1,040,000 ⁶	Nil
Colin Russell	Nil	500,000 ⁷	Nil

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: TMR).
2. Listed options of the Company (ASX: TMRO), exercisable at A\$0.075 each on or before 5 September 2025.
3. Securities indirectly held via Consilium Corporate Advisory Pty Ltd.
4. Comprising:
 - (a) 112,500 unlisted options exercisable at A\$0.29 each on or before 14 December 2023;
 - (b) 112,500 unlisted options exercisable at A\$0.37 each on or before 14 December 2023;
 - (c) 240,000 unlisted options exercisable at A\$0.31 each on or before 3 December 2024;
 - (d) 300,000 unlisted options exercisable at A\$0.12 each on or before 29 June 2025; and
 - (e) 500,000 unlisted Director Incentive Options.
5. Comprising:
 - (a) 400,000 unlisted options exercisable at A\$0.29 each on or before 14 December 2023;
 - (b) 400,000 unlisted options exercisable at A\$0.37 each on or before 14 December 2023;
 - (c) 400,000 unlisted options exercisable at A\$0.31 each on or before 3 December 2024;
 - (d) 642,857 unlisted options exercisable at C\$0.11 each on or before 6 April 2025;
 - (e) 500,000 unlisted options exercisable at A\$0.12 each on or before 29 June 2025; and
 - (f) 2,000,000 unlisted Director Incentive Options.
6. Comprising:

- (a) 240,000 unquoted options exercisable at A\$0.31 each on or before 3 December 2024;
 - (b) 300,000 unlisted options exercisable at A\$0.12 each on or before 29 June 2025; and
 - (c) 500,000 unlisted Director Incentive Options.
7. 500,000 unlisted Director Incentive Options.

- (q) if the Director Incentive Options issued to the Related Parties are exercised, a total of 4,000,000 Shares would be issued. This will increase the number of Shares on issue from 342,922,802 (being the total number of Shares on issue as at the date of this Notice) to 346,922,802 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 1.25%, comprising 17.65% by each of Ms Ross and Mr Cina, Shellabear and Russell, and 29.41% by Mr Molyneux.

The market price for Shares during the term of the Director Incentive Options would normally determine whether the Director Incentive Options are exercised. If, at any time any of the Director Incentive Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Director Incentive Options, there may be a perceived cost to the Company.

- (r) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.092	9 January 2023
Lowest	\$0.017	23 August 2023, 4 – 8 September 2023 and 11 – 13 September 2023
Last	\$0.022	12 October 2023

- (s) each Director has a material personal interest in the outcome of Resolution 14 to Resolution 18 on the basis that all of the Directors (or their nominees) are to be issued Director Incentive Options should Resolution 14 to Resolution 18 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolution 14 to Resolution 18 of this Notice; and
- (t) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolution 14 to Resolution 18.

14. BACKGROUND TO RESOLUTIONS 19 TO 22 – ISSUES OF SECURITIES IN RELATION TO THE ACQUISITION

14.1 Overview of the Acquisition

The Company and Aurora Lithium Pty Ltd (ACN 668 880 895) (**Vendor** or **Aurora Lithium**) has entered into a binding Heads of Agreement (**Acquisition Agreement**) pursuant to which the Vendor has granted the Company an option to acquire 100% of the Mineral Claims (**Acquisition Option**).

The key terms of the Acquisition Agreement are as follows:

- (a) **Exclusivity Payment:** In exchange for payment of a non-refundable fee of A\$25,000 (**Option Fee**) (which has already been paid the Company), the Vendor grants the Company the exclusive right to acquire 100% of Aurora Lithium and the Cormorant Project and White Rabbit Project mineral claims that are currently in the application process with Manitoba Economic Development and Trade.
- (b) **Exclusivity Period:** On payment of the Option Fee, the Company may exercise the Acquisition Option at any time until the expiry of the Option Period, being 30 October 2023.
- (c) **Settlement:** Settlement under the Acquisition Agreement will occur on the date that is 5 days after the date of the Company exercising the Acquisition Option and any conditions precedent (as set out below), or other such date as the parties agree in writing (**Settlement**).
- (d) **Upfront Consideration:** At Settlement, the following consideration is payable by the Company to the Vendor (and/or its nominees):
- (i) 37.5 million fully paid ordinary shares in the Company (**Consideration Shares**) subject to Shareholder approval sought pursuant to Resolution 19; and
 - (ii) 22.5 million September 2025 Options (TMRO) at strike price of A\$0.075 upon exercise of the Option (**Consideration Options**) subject to Shareholder approval sought pursuant to Resolution 20.
 - (iii) 45 million performance rights, vesting upon satisfaction of the following milestones:
 - (A) **Milestone 1 Payment:** 22,500,000 performance rights shall vest upon achievement of 5 rock chip samples with greater than 1.0% LiO₂ on or before 1 September 2028 (**Class A Performance Rights**), subject to Shareholder approval sought pursuant to Resolution 21.
 - (B) **Milestone 2 Payment:** 22,500,000 performance rights shall vest upon achievement a minimum of 3 drill holes or 3 surface trenches with minimum pegmatite mineralisation widths of minimum 10 metres with grades greater than 1.0 % LiO₂, on or before 1 September 2028 (**Class B Performance Rights**) subject to Shareholder approval sought pursuant to Resolution 22.
- (e) **Royalty:** From Settlement, the Company grants the Vendor (and/or their nominee) a 2% gross revenue royalty on all minerals recovered from any of the existing White Rabbit and Cormorant Project mineral claims (**NSR**). The Company has the option to buy-back 1% of the Royalty for A\$1 million for each the Cormorant and White Rabbit Projects at any time from Settlement.
- (f) **Conditions Precedent:** Subject to exercising the Acquisition Option, Settlement of the acquisition will be conditional on the Company obtaining all necessary shareholder (including for the purposes of Listing Rule 7.1) and regulatory approvals, including approval of the TSX Venture Exchange.

Aurora Lithium, incorporated in Australia, is not a related party to the Company and is the holder of the rights to the mineral claims for the Cormorant Pegmatite Field Project and the White Rabbit Lithium Project.

There are no other material conditions that need to be satisfied before the Option becomes binding. In the event that the Company exercises the Acquisition Option, shareholder approval will be sought for the purposes of Listing Rule 7.1 to issue the Consideration Shares, Consideration Options, Class A Performance Rights and Class B Performance Rights.

There will not be any change to the Company's board or management in connection with the proposed acquisition.

Half of the Consideration Shares (18.75 million) will be subject to voluntary escrow for a 6-month period to commence on Settlement.

Empire Capital Partners Pty Ltd (ACN 159 992 328) (**Empire Capital**), an Australian based firm has been appointed as advisor to the Company in relation to the acquisition (**Empire Advisor Mandate**).

Subject to approval of the TSX Venture Exchange the key terms and fees of the Empire Advisor Mandate are as follows:

- (a) **Success Fee:** Success fees of 3% of the total transaction value in TMR shares (comprising the issue of 2,475,000 Shares, Shareholder approval of which will be sought at a future general meeting of the Company following satisfaction of Milestones 1 and Milestone 2;
- (b) **Retainer Fee:** A \$3,750 in cash or 150,000 TMR shares per month retainer for 12 months from execution of the Mandate; and
- (c) **Right of First Refusal:** The Company retains the right of first refusal to match any bid over all lithium projects identified by Empire Capital in the province of Manitoba for the duration of the Empire Advisor Mandate.

15. RESOLUTIONS 19 AND 20 – APPROVAL FOR THE ISSUE OF CONSIDERATION SHARES AND OPTIONS

15.1 General

As set out in Section 14.1, Resolutions 19 and 20 seek Shareholder approval for the issue of 37,500,000 Shares (**Consideration Shares**), as well as 22,500,000 listed TMRO Options (**Consideration Options**) at an exercise price of \$0.075 pursuant to the Acquisition Agreement.

ASX Listing Rule 7.1 is summarised in Section 9.2.

The proposed issue of the Consideration Shares and Consideration Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

15.2 Technical information required by Listing Rule 14.1A

If Resolutions 19 and 20 are passed, the Company will be able to proceed with the issue of the Consideration Shares and Consideration Options. In addition, the issue of the Consideration Shares and Consideration 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 Resolutions 19 and 20 are not passed, the Company will not be able to proceed with the issue of the Consideration Shares and Consideration Options and the Company may seek to renegotiate the terms of the Acquisition Agreement.

15.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Consideration Shares:

- (a) the Consideration Shares and Consideration Options will be issued to Aurora Lithium;
- (b) the maximum number of Consideration Shares to be issued is 37,500,000 The Consideration Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares
- (c) the maximum number of Consideration Options to be issued is 22,500,000 The terms and conditions of the Options are set out in Schedule 1 ;
- (d) the Consideration Shares and Consideration 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 ASX Listing Rules) and it is intended that issue of the Consideration Shares will occur on the same date;
- (e) the Consideration Shares and Options will be issued for nil cash consideration in part satisfaction of the Acquisition;
- (f) the Consideration Shares and Consideration Options will be issued to the Vendor, who is not a related party of the Company;
- (g) the Consideration Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (h) the Consideration Shares and Consideration Options are being issued under the Acquisition Agreement. A summary of the material terms of the Acquisition Agreement is set out in Section 15.1;
- (i) the Consideration Options issued will be listed options quoted on the ASX; and
- (j) no funds will be raised from the issue as the Consideration Shares are being issued in part consideration for the Acquisition Option.

15.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolutions 19 and 20.

16. RESOLUTIONS 21 AND 22 – APPROVAL TO ISSUE ACQUISITION PERFORMANCE RIGHTS TO AURORA LITHIUM

16.1 General

As set out in Section 14.1, Resolutions 21 and 22 seek Shareholder approval for the issue of:

- (a) 22,500,000 Class A Performance Rights; and
- (b) 22,500,000 Class B Performance Rights,

for the Acquisition Option, pursuant to the Acquisition Agreement.

ASX Listing Rule 7.1 is summarised in Section 9.2.

The proposed issue of the Performance Rights does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

16.2 Technical information required by Listing Rule 14.1A

If Resolutions 21 and 22 are passed, the Company will be able to proceed with the issue of the Performance Rights. In addition, the issue of the Performance Rights 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 Resolutions 21 and 22 are not passed, the Company will not be able to proceed with the issue of the Performance Rights and the Company may seek to renegotiate the terms of the Acquisition Agreement.

16.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Performance Rights:

- (a) the Performance Rights will be issued to Aurora Lithium;
- (b) the maximum number of Performance Rights to be issued is 45,000,000, comprising 22,500,000 Class A Performance Rights and 22,500,000 Class B Performance Rights;
- (c) the terms and conditions of the Performance Rights are set out in Schedule 7;
- (d) the Performance Rights 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 ASX Listing Rules) and it is intended that issue of the Performance Rights will occur on the same date;
- (e) the Performance Rights will be issued for nil cash consideration in part satisfaction of the Acquisition;
- (f) the Performance Rights will be issued to the Vendor, who is not a related party of the Company;
- (g) the Performance Rights are being issued under the Acquisition Agreement. A summary of the material terms of the Acquisition Agreement is set out in Section 14.1; and
- (h) no funds will be raised from the issue as the Performance Rights are being issued in part consideration for the Acquisition Option.

16.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolutions 21 and 22.

17. RESOLUTION 23 – APPROVAL OF 7.1A MANDATE

17.1 General

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

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

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$7,887,224 (based on the number of Shares on issue and the closing price of Shares on the ASX on 10 October 2023).

Resolution 23 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 23 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 23 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under 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.

17.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 23:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate 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 this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) Minimum price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or

- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 17.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:

- (i) the acquisition of new resources, assets and investments (including expenses associated with such an acquisition);
- (ii) continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration);
- (iii) the development of the Company's current business; and
- (iv) general working capital.

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

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 23 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 10 October 2023.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.012	\$0.023	\$0.04
			50% decrease	Issue Price	50% increase
		Funds Raised			
Current	384,422,802 Shares	38,442,280	\$461,307	\$884,172	\$1,345,479
50% increase	576,634,203 Shares	57,663,420	\$691,961	\$1,326,258	\$2,018,219
100% increase	768,845,604 Shares	76,884,560	\$922,614	\$1,768,344	\$2,690,959

*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 a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 384,422,802 Shares on issue comprising:
 - (a) 342,922,802 existing Shares as at the date of this Notice; and
 - (b) 41,500,000 Shares which will be issued if Resolution 13 and Resolution 19 are passed at this Meeting (which assumes a maximum of 4,000,000 Shares will be issued pursuant to Resolution 13).
2. The issue price set out above is the closing market price of the Shares on the ASX on 10 October 2023 being \$0.023.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. 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%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;

- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 30 November 2022 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 29 November 2022, the Company had two issues with the total number of 36,768,824 Shares issued. 11,835,000 Shares were issued on 23 December 2022 and 24,933,824 Shares were issued on 9 October 2023 pursuant to the Previous Approval (**Previous Issue**), which represent approximately 9.65% of the total diluted number of Equity Securities on issue in the Company on 29 November 2022, which was 381,103,320.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:

Date of Issue and Appendix 2A	Date of Issue: 23 December 2022 Date of Appendix 2A: 27 December 2022
Recipients	Professional and sophisticated investors as part of a placement announced on 5 December 2022. None of the participants in the placement were material investors that are required to be disclosed under Guidance Note 21.
Number and Class of Equity Securities Issued	a) 8,835,000 Shares ¹ b) 3,000,000 Shares ¹
Issue Price and discount to Market Price¹ (if any)	a) C\$0.06 per Share b) C\$0.05 per Share
Total Cash Consideration and Use of Funds	Proposed use of remaining funds: Amount raised: C\$680,100 Amount spent: C\$680,100 Use of funds: Further exploration and for ongoing working capital. Amount remaining: \$Nil Proposed use of remaining funds²: Not Applicable

Date of Issue and Appendix 2A	Date of Issue: 9 October 2023 Date of Appendix 2A: 9 October 2023
Recipients	Professional and sophisticated investors as part of a placement announced on 2 October 2023. None of the

	participants in the placement were material investors that are required to be disclosed under Guidance Note 21.
Number and Class of Equity Securities Issued	24,933,824 Shares ¹
Issue Price and discount to Market Price¹ (if any)	\$0.023 per Share
Total Cash Consideration and Use of Funds	<p>Proposed use of remaining funds:</p> <p>Amount raised: \$573,478</p> <p>Amount spent: \$Nil</p> <p>Use of funds: Not Applicable</p> <p>Amount remaining: \$573,478</p> <p>Proposed use of remaining funds²: Further exploration, resource confirmation and geological sampling & testing and for ongoing working capital.</p>

Notes:

1. Fully paid ordinary shares in the capital of the Company, ASX Code: TMR (terms are set out in the Constitution).
2. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

17.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

18. RESOLUTION 24 – TSXV CORPORATE FINANCE POLICIES COMPLIANCE – RATIFICATION OF STOCK OPTION PLAN

18.1 General

The Stock Option Plan authorises the Board to issue Options to certain Eligible Participants (as such term is defined in the Option Plan). The purpose of the Stock Option Plan is to assist in the reward, retention and motivation of Eligible Participants, to link the reward of Eligible Participants to performance and creation of Shareholder value, to align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participants to receive Shares, to provide Eligible Participants with the opportunity to share in any future growth in value of the Company, and to provide greater incentive for Eligible Participants to focus on the Company's longer term goals.

The Stock Option Plan was previously approved by Shareholders at the Company's Annual General Meeting on 30 November 2022. Pursuant to the TSX Venture Exchange (**TSXV**) Corporate Finance Manual, the Company must obtain Shareholder approval of the Stock Option Plan yearly at the Company's annual general meeting.

The Company proposes to amend this year the Stock Option Plan to include three further provisions to bring the Stock Option Plan in line with the policies of the TSXV and are as follows:

1. A Section 8(3)(b) under the heading "Necessary Approvals" to explicitly require that the Stock Option Plan (while the Stock Option Plan is considered a "Rolling

Security Based Compensation Arrangement" as that term is defined under the Policies of the TSXV) receive annual Shareholder approval in accordance with the policies of the TSXV and reads as follows:

8(3)(b) Subject to the Plan remaining a "Rolling" Security Based Compensation Arrangement under the policies of the TSXV, the Company must receive annual Shareholder approval of the Plan at the Company's annual meeting of Shareholders held in accordance with the timing requirements set out in TSXV Policy 3.2 – *Filing Requirements and Continuous Disclosure*.

2. A clarifying statement to Section 12.2, which generally provides that adjustments in connection with a reorganization must be made in line with the Policies of the Corporations Act, ASX Listing Rules as follows:

For greater certainty, any adjustment, other than in connection with a security consolidation or security split, to Options granted or issued under the Plan is subject to the prior acceptance of the TSXV, including adjustments related to an amalgamation, merger, arrangement, reorganisation, spin-off, dividend or recapitalization.

3. A clarifying statement to Section 14.2, which provides for adjusting and varying the terms of Options, as follows: "Any adjustment made pursuant to this Section 14.2 will be subject to the prior acceptance of the TSXV."

The Option plan remains subject to the approval of the TSX Venture Exchange. If the TSXV and finds the disclosure to shareholders herein to be inadequate, that Shareholder approval may not be accepted.

(a) **Administration**

The Stock Option Plan will be administered by the Board, which may, subject to applicable law, delegate its powers to administer the Stock Option Plan to any one or more persons. Options may be granted at the discretion of the Board, subject to the limits set out in the Stock Option Plan and additional terms and conditions determined by the Board.

(b) **Option Exercise Price**

Subject to the ASX Listing Rules and the TSXV, Options granted under the Stock Option Plan will be determined by the Board. Where the ASX Listing Rules or the TSXV policies specify or require a minimum price, the option exercise price in respect of an Option must not be less than any price specified in the ASX Listing Rules and the Discounted Market Price (as such term is defined in the policies of the TSXV), or any other minimum price specified in the policies of the TSXV from time to time.

(c) **Number of Options**

The number of Options to be offered to an Eligible Participant from time to time is at the discretion of the Board, in accordance with the applicable law and ASX Listing Rules. Company Shares listed on the TSXV are subject to the following:

- (i) no one participant shall be granted an Option which exceeds the maximum number, if any, permitted by the policies of the TSXV or the ASX Listing Rules;

- (ii) the number of Shares reserved for issuance on exercise of Options granted to any one participant pursuant to all security based compensation arrangements in a 12-month period shall not exceed 5% of the outstanding securities, unless the Company has obtained disinterested Shareholder approval in respect of such grant and meets applicable TSXV requirements;
- (iii) the aggregate number of Options granted to insiders of the Company, within any one year period, and granted to insiders of the Company, at any time, under the Stock Option Plan, together with all other security based compensation arrangements, shall not exceed 10% of the number of outstanding securities;
- (iv) the aggregate number of Shares reserved for issuance to all persons employed to provide Investor Relations Activities (as such term is defined in the policies of the TSXV) in a 12-month period shall not exceed 2% of the number of outstanding securities (Options granted to persons performing Investor Relations Activities shall contain vesting provisions such that vesting occurs over at least 12 months with no more than 1/4 of the Options vesting in any three-month period); and
- (v) the aggregate number of Shares reserved for issuance to any one Consultant (as such term is defined in the policies of the TSXV) in a 12-month period shall not exceed 2% of the number of outstanding securities.

Where Shares are listed on the TSXV, the aggregate number of Shares reserved for issuance under the Stock Option Plan and to be received on exercise of all Options offered under the Stock Option Plan (together with any other securities based compensation arrangement of the Company in effect from time to time) shall not exceed 10% of the Shares on issue from time to time on a non-diluted basis. The Stock Option Plan is a rolling plan.

(d) **Expiry Date**

The expiry date of any Option may not exceed 10 years from the grant date, subject to any applicable extension in respect of a blackout period.

(e) **Vesting and Exercise of Options**

Options granted under the Stock Option Plan will not vest and be exercisable unless the vesting conditions (if any) attaching to that Option have been satisfied and the Board has notified the participant of that fact. The Board must notify a participant in writing within 10 business days of becoming aware that any vesting conditions attaching to an Option have been satisfied. The vesting conditions are deemed to be automatically waived where a Change of Control (as defined in the Stock Option Plan) is occurring. Through written notice to the participant, the Board may waive any of the vesting conditions where: (a) there are Special Circumstances (as defined in the Stock Option Plan) arising in relation to a Relevant Person (as defined in the Stock Option Plan) in respect of those Options; or (b) the Company passes a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

Where the vesting conditions are waived, a participant may, subject to the terms of any offer, exercise any vested Options at any time after the Board notifies that the Options has vested and before it lapses. In order to do this, the participant must provide the Company with the certificate for the

Options, a notice specifying the number of Options which are exercised, and provide payment to the Company (as applicable).

Options may be exercised in one or more parcels of any size, provided that the number of Shares issued upon exercise of the number of Options in any parcel is not less than a Marketable Parcel (as defined in the ASX Listing Rules).

(f) **Lapse of Options**

Generally, an Option will lapse upon the earlier occurrence of the following: (a) an unauthorised dealing in, or hedging of, the Options; (b) where a vesting condition in relation to the Options is not satisfied by the due date, or becomes incapable of satisfaction; (c) in respect of unvested Options, a Relevant Person ceases to be an Eligible Participant; (d) in respect of vested Options, a Relevant Person ceases to be an Eligible Participant and the Options granted in respect of that Relevant Person is not exercised within 1 month (or at such later date as determined by the Board, provided that if the Tempus Shares are listed on the TSXV, such later date shall not exceed 12 months) of the date the Relevant Person ceases to be an Eligible Participant; (e) the Board deems that an Option lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant; (f) in respect of vested Options, the Company undergoes a Change of Control (as defined in the Stock Option Plan) or a winding up resolution or order is made, and the Options does not vest in accordance with an exception to the Vesting Conditions; and (f) the expiry date of the Options.

(g) **Overriding Restrictions on Issue and Exercise**

No Options may offered, granted or exercised and no Share may be issued pursuant to the Stock Option Plan if in doing so would contravene the Australia Corporations Act, the ASX Listing Rules, the policies of the TSXV, any other applicable law or would contravene the local laws and customs of an Eligible Participant's country or residence or where it is the opinion of the Board that it would require impractical actions to comply with those local laws or customs.

(h) **Amendment or Termination of the Stock Option Plan**

Except as restricted by the foregoing or the Australian Corporations Act and the ASX Listing Rules, the Board may, by resolution, amend or terminate the Stock Option Plan at any time without Shareholder approval provided that any amendment to the Stock Option Plan that requires approval of any stock exchange on which the Shares are listed for trading may not be made without approval of such stock exchange. Termination of the Stock Option Plan does not affect the rights or obligations of a participant or the Company which occurred under the Stock Option Plan prior to the date of termination. The provisions of the Stock Option Plan relating to a participant's Options survive termination of the Stock Option Plan until fully satisfied and discharged.

18.2 Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 24.

19. RESOLUTIONS 25 TO 29 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTORS

19.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 20,750,000 Performance Rights to Directors (or their respective nominee) (**Performance Rights Recipients**) on the terms and conditions set out below (**Incentive Performance Rights**).

Resolutions 25 to 29 seek Shareholder approval for the issue of the Incentive Performance Rights to the Directors.

19.2 Director recommendation

Each Director has a material personal interest in the outcome of Resolutions 25 to 29 on the basis that all of the Directors (or their nominees) are to be issued Options should Resolutions 25 to 29 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 25 to 29 of this Notice.

19.3 Chapter 2E of the Corporations Act

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

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

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

The issue of the Incentive Performance Rights to the Performance Rights Recipients constitutes giving a financial benefit and the Performance Rights Recipients are related parties of the Company by virtue of being Directors.

As the Incentive Performance Rights are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Options. Accordingly, Shareholder approval for the issue of Incentive Performance Rights to the Directors is sought in accordance with Chapter 2E of the Corporations Act.

19.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 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 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 a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Incentive Performance Rights falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 25 to 29 seek the required Shareholder approval for the issue of the Incentive Performance Rights under and for the purposes of Chapter 2E of the Corporations Act Listing Rule 10.11.

19.5 Technical information required by Listing Rule 14.1A

If Resolutions 25 to 29 are passed, the Company will be able to proceed with the issue of the Incentive Performance Rights to the Performance Rights Recipients one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Performance Rights (because approval is being obtained under Listing Rule 10.11), the issue of the Incentive Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 25 to 29 are not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights to the Performance Rights Recipients.

19.6 Technical information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to Resolutions 25 to 29:

- (a) the Incentive Performance Rights will be issued to Alexander Molyneux, Melanie Ross, Anthony Cina, Jonathan Shellabear and Colin Russell (or their respective nominee), who fall within the category set out in Listing Rule 10.11.1 by virtue of being Directors;
- (b) the maximum number of Incentive Performance Rights to be issued to the Performance Rights Recipients is 20,750,000 comprising:

Related Party	Tranche 1 Performance Rights	Tranche 2 Performance Rights	Tranche 3 Performance Rights	Tranche 4 Performance Rights	Total
Alexander Molyneux (Resolution 25)	3,500,000	3,500,000	2,000,000	3,000,000	12,000,000
Melanie Ross (Resolution 26)	625,000	625,000	312,500	625,000	2,187,500
Anthony Cina	625,000	625,000	312,500	625,000	2,187,500

(Resolution 27)					
Jonathan Shellabear (Resolution 28)	625,000	625,000	312,500	625,000	2,187,500
Colin Russell (Resolution 29)	625,000	625,000	312,500	625,000	2,187,500

- (c) The value of the Incentive Performance Rights and the pricing methodology is set out in Schedule 8;
- (d) the current total remuneration package for the Performance Rights Recipients is set out above in Section 13.6(g) above. If the Incentive Performance Rights are issued, the total remuneration packages for each Performance Rights Recipient will increase by the corresponding amounts set out in the table below:

Recipient	Cash, Salary & Commissions	Incentive Performance Rights ¹	Director Incentive Options ²	Total Remuneration Package
Melanie Ross	\$36,000	\$69,999	\$4,910	\$110,909
Alexander Molyneux	\$72,000	\$383,998	\$19,641	\$475,639
Anthony Cina	\$52,652	\$69,999	\$4,910	\$127,561
Jonathan Shellabear	\$36,3293	\$69,999	\$4,910	\$111,238
Colin Russell	\$15,270	\$69,999	\$4,910	\$90,179

Notes:

1. The value of the Incentive Performance Rights is based on the Black Scholes methodology as set out in Schedule 8.
 2. The value of the Director Incentive Options is based on the Black Scholes methodology as set out in Schedule 4.
 3. Including superannuation contributions of \$3,452.
- (e) a summary of the material terms and conditions of the Incentive Performance Rights is set out in Schedule 6;
- (f) the Incentive Performance Rights will be issued to the Performance Rights Recipients (or their respective nominee) no later than one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Incentive Performance Rights will be issued on one date;
- (g) the issue price of the Incentive Performance Rights will be nil. The Company will not receive any other consideration in respect of the issue of the Incentive Performance Rights;
- (h) the purpose of the issue of the Incentive Performance Rights is to provide a performance linked incentive component in the remuneration package for the Directors are to motivate and reward their performance as Directors and

to provide cost effective remuneration to the Directors, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Director;

- (i) the Incentive Performance Rights are not being issued under an agreement; and
- (j) the Incentive Performance Rights are not being issued under, or to fund, a reverse takeover.

20. RESOLUTIONS 30 TO 34 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO MANAGEMENT

20.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 47,200,000 Performance Rights to Mr Jason Hansen, Mr Sonny Bernales, Mr Charles Daley, Mr Aureo Balita and Mr Maximize Estaris (or their respective nominee) (**Management Recipients**) on the terms and conditions set out below (**Management Performance Rights**).

Resolutions 30 to 34 seek Shareholder approval for the issue of the Incentive Performance Rights to the Directors.

As summarised in Section 11.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Management Performance Rights does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

20.2 Technical information required by Listing Rule 14.1A

If Resolutions 30 to 34 are passed, the Company will be able to proceed with the issue of the Management Performance Rights. In addition, the issue of the Management Performance Rights 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 Resolutions 30 to 34 are not passed, the Company will not be able to proceed with the issue of the Management Performance Rights to the Management Recipients.

20.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolutions 30 to 34:

- (a) the Performance Rights will be issued to the Management Recipients (or their nominees);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:

- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Incentive Performance Rights to be issued to the Performance Rights Recipients is 47,200,000 comprising:

Related Party	Tranche 1 Performance Rights	Tranche 2 Performance Rights	Tranche 3 Performance Rights	Tranche 4 Performance Rights	Total
Jason Bahsen (Resolution 30)	5,000,000	5,000,000	2,500,000	5,000,000	17,500,000
Sonny Bernales (Resolution 31)	3,750,000	3,750,000	1,500,000	3,500,000	12,500,000
Charles Daley (Resolution 32)	2,000,000	2,000,000	750,000	1,500,000	6,250,000
Maximize Estaris (Resolution 33)	2,000,000	2,000,000	750,000	1,500,000	6,250,000
Aureo Balita (Resolution 34)	1,500,000	1,500,000	500,000	1,200,000	4,700,000

- (d) the Management Performance Rights will be issued on the terms and conditions set out in Schedule 6;
- (e) all Shares issued upon the conversion of Management Performance Rights will upon issue rank pari passu in all respects with existing Shares; and
- (f) the Management Performance Rights will not be quoted on ASX;
- (g) the Management Performance Rights 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 issue of the Management Performance Rights will occur progressively;
- (h) the issue price of the Management Performance Rights will be nil. The Company will not receive any other consideration for the issue of the Management Performance Rights;
- (i) the purpose of the issue of the Management Performance Rights is to provide a performance linked incentive component in the remuneration package for Management Recipients and to motivate and reward their performance and to provide cost effective remuneration to the Management Recipients, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Management Recipients;
- (j) the Management Performance Rights are not being issued under an agreement; and
- (k) the Management Performance Rights are not being issued under, or to fund, a reverse takeover.

GLOSSARY

A\$ or \$ means Australian dollars.

7.1A Mandate has the meaning given in Section 17.1.

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

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current 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.

Chair means the chair of the Meeting.

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) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Tempus Resources Limited (ACN 625 645 338).

Consideration Shares has the meaning given in Section 12.1.

Constitution means the Company's constitution.

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

Directors means 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 accompanying the Notice.

Exploration Agreement has the meaning given in Section 12.1.

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.

Listing Rules means the Listing Rules of ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2023.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.075.

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 5 September 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – SUMMARY OF EXPLORATION AGREEMENT

A summary of the material terms of the exploration agreement between Bridge River Xwisten, Sona Resources Corp., (a wholly owned subsidiary of the Company) and the Company dated 26 August 2020 (**Exploration Agreement**) is set out below.

Purpose of Exploration Agreement	<p>Tempus is currently conducting mineral exploration and related activities relating to the Elizabeth Gold Project consisting of 23 mineral claims and 4 Crown Grants, located on land which is located in Xwisten's traditional territory within which Xwisten and its members hold constitutionally-protected aboriginal and treaty rights.</p>
Financial payments and benefits	<p>As compensation for impacts from the exploration, Tempus shall provide Xwisten the following payments:</p> <ul style="list-style-type: none"> (a) \$2,500 to Xwisten on an annual basis, for a community "feast" and to conduct an information session about the exploration and the exploration agreement, for a minimum of 3 years; (b) Tempus shall issue to Xwisten: <ul style="list-style-type: none"> (i) 100,000 common shares in Tempus on or before the 5th business day after the date of the Exploration Agreement; (ii) \$40,000 in Tempus Shares annually for the first four years at each anniversary of the execution date; and (iii) \$40,000 in Tempus Shares on each subsequent anniversary, subject to Tempus having spent not less than \$100,000 in exploration expenditures on the property in the preceding 12 months to such applicable anniversary date. <p>The Tempus Shares required to be issued under clauses (b)(ii) and (iii) above are subject to Shareholder approval, and if such approval is not forthcoming, the equivalent value will be paid in cash.</p> (c) the reasonable and necessary costs of any assessments, archaeological assessments and related work agreed to be provided under the Exploration Agreement; and (d) Xwisten's reasonable and necessary costs for the committee, including outside technical consultations, meetings of the committee and ongoing community consultations with respect to the exploration.

SCHEDULE 3 – TERMS AND CONDITIONS OF DIRECTOR, MANAGEMENT AND CEO INCENTIVE OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be (each, an **Exercise Price**):

Option	Exercise Price
Director Incentive Options	\$0.06
Management Incentive Options	\$0.06
CEO Incentive Options	\$0.06

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) 5 years from date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 4 – VALUATION OF DIRECTOR INCENTIVE OPTIONS

The Incentive Options to be issued to the Related Parties pursuant to Resolution 14 to Resolution 18 have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Incentive Options were ascribed the following value:

Assumptions:	
Valuation date	12 September 2023
Market price of Shares	1.7 cents
Exercise price	6 cents
Expiry date (length of time from issue)	5 years from date of issue
Risk free interest rate	3.87%
Volatility (discount)	100%
Indicative value per Incentive Option	0.98 cents
Total Value of Incentive Options	\$39,281
- 500,000 (Resolution 14)	\$4,910
- 2,000,000 (Resolution 15)	\$19,641
- 500,000 (Resolution 16)	\$4,910
- 500,000 (Resolution 17)	\$4,910
- 500,000 (Resolution 18)	\$4,910

Note: The valuation noted above is not necessarily the market price that the Incentive Options could be traded at and is not automatically the market price for taxation purposes.

SCHEDULE 5 – TERMS AND CONDITIONS OF INCENTIVE OPTION PLAN

The material terms of the Option Plan are summarised below:

- (a) **Eligibility:** Participants in the Option Plan may be:
- (i) a Director (whether executive or non-executive) of the Company and any Associated Body Corporate of the Company (each, a **Group Company**);
 - (ii) a full or part time employee of any Group Company;
 - (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 as amended or replaced (**Class Order**) and the policies of the TSXV; or
 - (iv) a consultant of any Group Company, to the extent permitted by the Class Order;
 - (v) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (i), (iii), or (iv) above,
- who is declared by the Board to be eligible to receive grants of Options under the Option Plan (**Eligible Participant**).
- (b) **Offer:** The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant to apply for up to a specified number of Options, upon the terms set out in the Option Plan and upon such additional terms and conditions as the Board determines.
- (c) **Plan limit:** The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Options offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.
- (d) **Issue price:** Unless the Options are quoted on the ASX, Options issued under the Option Plan will be issued for no more than nominal cash consideration.
- (e) **Exercise price:** The Board may determine the Option exercise price (if any) for an Option offered under that Offer in its absolute discretion. To the extent the Listing Rules specify or require a minimum price, the Option exercise price must not be less than any minimum price specified in the Listing Rules. If the Shares are listed on the TSXV, the Option Exercise Price in respect of an Option offered under an Offer must not be less than the Discounted Market Price (as such term is defined in the policies of the TSXV) or any other minimum price specified in the policies of the TSXV.
- (f) **Expiry Date:** If the Company is listed on the TSXV at the time of Offer, the Expiry Date of any Option may not exceed 10 years from the date of Offer, subject to any applicable extension in respect of a Blackout Period.
- (g) **Vesting conditions:** An Option may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Option (**Vesting Conditions**).
- (h) **Vesting:** The Board may in its absolute discretion by written notice to a Participant (being an Eligible Participant to whom Options have been granted under the Option

Plan or their nominee where the Options have been granted to the nominee of the Eligible Participant (**Relevant Person**)), resolve to waive any of the Vesting Conditions applying to Options due to:

- (i) special circumstances arising in relation to a Relevant Person in respect of those Options, being:
 - (A) a Relevant Person ceasing to be an Eligible Participant due to:
 - (I) death or total or permanent disability of a Relevant Person;
or
 - (II) retirement or redundancy of a Relevant Person;
 - (B) a Relevant Person suffering severe financial hardship;
 - (C) any other circumstance stated to constitute "special circumstances" in the terms of the relevant offer made to and accepted by the Participant; or
 - (D) any other circumstances determined by the Board at any time (whether before or after the offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant, (Special Circumstances), or
 - (ii) a change of control occurring; or
 - (iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.
- (i) **Lapse of an Option:** An Option will lapse upon the earlier to occur of:
- (i) an unauthorised dealing in, or hedging of, the Option occurring;
 - (ii) a Vesting Condition in relation to the Option is not satisfied by its due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to waive the Vesting Conditions and vest the Option in the circumstances set out in paragraph (h) or the Board resolves, in its absolute discretion, to allow the unvested Options to remain unvested after the Relevant Person ceases to be an Eligible Participant;
 - (iii) in respect of unvested Option only, a Relevant Person ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Option in the circumstances set out in paragraph (h) or the Board resolves, in its absolute discretion, to allow the unvested Options to remain unvested after the Relevant Person ceases to be an Eligible Participant;
 - (iv) in respect of vested Options only, a Relevant Person ceases to be an Eligible Participant and the Options granted in respect of that Relevant Person are not exercised within one (1) month (or such later date as the Board determines) of the date that Relevant Person ceases to be an Eligible Participant;
 - (v) the Board deems that an Option lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant;

- (vi) the Company undergoes a change of control or a winding up resolution or order is made and the Board does not exercise its discretion to vest the Option; and
- (vii) the expiry date of the Option.
- (j) **Not transferrable:** Options are only transferrable by force of law upon death, to the Participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.
- (k) **Shares:** Shares resulting from the exercise of the Options shall, subject to any sale restrictions (refer to paragraph (l)), from the date of issue, rank on equal terms with all other Shares on issue.
- (l) **Sale restrictions:** The Board may, in its discretion, determine at any time up until exercise of Options, that a restriction period will apply to some or all of the Shares issued to a Participant on exercise of those Options (**Restriction Period**). In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such Restriction Period.
- (m) **Quotation of Shares:** If Shares of the same class as those issued upon exercise of Options issued under the Option Plan are quoted on the ASX, the Company will, subject to the Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any Restriction Period applying to the disposal of Shares ends. The Company will not apply for quotation of any Options on the ASX. The Company will also comply with the policies of the TSXV with respect to listing of the Shares issued on exercise of Options.
- (n) **Blackout Period:** Should the Expiry Date of any Option otherwise fall within a Blackout Period, or breach the insider trading or takeover provisions of the Corporations Act, the Company may delay the issue of the Shares until 10 Business Days following the expiration, as applicable, of the Blackout Period or the day on which the insider trading or takeover provisions no longer prevent that has been formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed material information, such Expiry Date of the Option shall be automatically extended without any further act or formality to that date which is the tenth business day after the end of the Blackout Period, such tenth business day to be considered the Expiry Date for such Option for all purposes under the Plan. The ten business day period referred to in this Rule may not be extended by the Board.
- (o) **No participation rights:** There are no participation rights or entitlements inherent in the Options and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (p) **Change in exercise price or number of underlying securities:** An Option does not confer the right to a change in exercise price or in the number of underlying Shares over which the Option can be exercised.
- (q) **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), the terms of the Options will be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reorganisation.
- (r) **Amendments:** Amendments to the Plan are subject to the express restrictions set out in the Option Plan, the Corporations Act, Listing Rules, TSXV policies and any other applicable law. The Board may not, without the prior approval of shareholders, or the prior approval of disinterested holders of Shares to the extent required by the policies of the TSXV in circumstances where the Option Exercise Price of outstanding Options held by Insiders of the Company is being reduced: (i) make any amendment to the

Plan to increase the percentage of Shares issuable on exercise of outstanding Options at any time; (ii) make any amendment to reduce the Option Exercise Price of any outstanding Options held by Insiders; (iii) make any amendment to the Plan to increase the maximum limit on the number of Shares that may be issued to any one person or category of persons; (iv) make any amendment to the 10-year maximum term of Options; (v) make any amendment to the Plan that would permit an Optionee to transfer or assign Options to a new beneficial Optionee other than in the case of death of the Optionee; (vii) make any amendment the persons eligible to be made Offers.

SCHEDULE 6 – TERMS AND CONDITIONS OF INCENTIVE PERFORMANCE RIGHTS

The following is a summary of the key terms and conditions of the Performance Rights:

(a) **Milestones**

The Performance Rights will vest upon satisfaction of the following milestones:

- (i) **Tranche 1 Performance Rights:** NI43-101/JORC Resource estimate showing resource equivalent to a minimum 300,000 ounces of contained gold in any resource category (Measured/Indicated/Inferred) at a minimum grade of 3 grams per tonne gold at the Elizabeth Gold Project;
- (ii) **Tranche 2 Performance Rights:** Completion of a NI43-101/JORC Preliminary Economic Assessment (PEA) or Prefeasibility Study with a minimum internal rate of return of 20%;
- (iii) **Tranche 3 Performance Rights:** shall vest upon achievement of 5 rock chip samples with greater than 1.0% LiO₂ at a project the subject of the Acquisition Agreement; and
- (iv) **Tranche 4 Performance Rights:** upon achievement of a minimum of 3 drill holes or 3 surface trenches with minimum pegmatite mineralisation widths of minimum 10 metres with grades greater than 1.0 % LiO₂ at a project the subject of the Acquisition Agreement.

(together, the **Milestones** and each, a **Milestone**).

(b) **Notification to holder**

The Company shall notify the holder in writing when the relevant Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (o), upon vesting, each Performance Right will, at the election of the holder, convert into one Share.

(d) **Expiry Date**

Each Performance Right shall otherwise expire on or before the date that is 5 years from the date of issue (**Expiry Date**). If the relevant Milestone attached to the Performance Right has been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.

(e) **Consideration**

The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.

(f) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(g) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(h) **Timing of issue of Shares on conversion**

Within 5 business days after the date that the Performance Rights are converted, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of the Performance Rights.

If a notice delivered under paragraph (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(j) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(k) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) no changes will be made to the Performance Rights.

(m) **Dividend and voting rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(n) **Change in control**

Subject to paragraph 1.1.1(o), upon:

- (i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (B) having been declared unconditional by the bidder; or
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(o) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraphs (c) or (n) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001 (Cth)* (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (o)(i) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(p) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(q) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(r) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(s) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 7 – TERMS AND CONDITIONS OF THE ACQUISITION PERFORMANCE RIGHTS

The following is a summary of the key terms and conditions of the Performance Rights:

(a) **Milestones**

The Performance Rights will vest upon satisfaction of the following milestones:

- (i) **Class A Performance Rights:** shall vest upon achievement of 5 rock chip samples with greater than 1.0% LiO₂; and
- (ii) **Class B Performance Rights:** shall vest upon achievement a minimum of 3 drill holes or 3 surface trenches with minimum pegmatite mineralisation widths of minimum 10 metres with grades greater than 1.0 % LiO₂,

(together, the **Milestones** and each, a **Milestone**).

(b) **Notification to holder**

The Company shall notify the holder in writing when the relevant Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (o), upon vesting, each Performance Right will, at the election of the holder, convert into one Share.

(d) **Expiry Date**

Each Performance Right shall otherwise expire on or before the date 1 September 2028 (**Expiry Date**). If the relevant Milestone attached to the Performance Right has been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.

(e) **Consideration**

The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.

(f) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(g) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(h) **Timing of issue of Shares on conversion**

Within 5 business days after the date that the Performance Rights are converted, the Company will:

- (iii) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;

- (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (v) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of the Performance Rights.

If a notice delivered under paragraph (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(j) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(k) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) no changes will be made to the Performance Rights.

(m) **Dividend and voting rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(n) **Change in control**

Subject to paragraph (o), upon:

- (i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (B) having been declared unconditional by the bidder; or

- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(o) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraphs (c) or (n) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001 (Cth)* (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (o)(i) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(p) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(q) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(r) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(s) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 8 – VALUATION OF DIRECTOR INCENTIVE PERFORMANCE RIGHTS

The Incentive Performance Rights to be issued to the Related Parties pursuant to Resolution 25 to Resolution 18 29 have been valued by internal management.

Using the Black & Scholes methodology and based on the assumptions set out below, the Incentive Performance Rights were ascribed the following value:

Assumptions:	
Valuation date	25 September 2023
Market price of Shares	3.2 cents
Expiry date (length of time from issue)	5 years from date of issue
Risk free interest rate	4.04%
Volatility (discount)	92.11%
Indicative value per Incentive Performance Rights	3.2 cents
Total Value of Incentive Performance Rights	\$663,994
- 12,000,000 (Resolution 25)	\$383,998
- 2,187,500 (Resolution 26)	\$69,999
- 2,187,500 (Resolution 27)	\$69,999
- 2,187,500 (Resolution 28)	\$69,999
- 2,187,500 (Resolution 29)	\$69,999

Note: The valuation noted above is not necessarily the market price that the Incentive Performance Rights could be traded at and is not automatically the market price for taxation purposes.

Schedule "A"

Management Information Circular

MANAGEMENT INFORMATION CIRCULAR

(October 27, 2023)

Tempus Resources Ltd is a reporting issuer in Canada. Accordingly, pursuant to the requirements of National Instrument 51-102 - *Continuous Disclosure Obligations* of the Canadian Securities Administrators, the following disclosure is required to be included with the accompanying explanatory statement (the "**Explanatory Statement**").

GENERAL PROXY INFORMATION

Solicitation of Proxies

This management information circular ("Management Information Circular") is furnished in connection with the solicitation of proxies by the management of Tempus Resources Ltd (the "Company" or "Tempus") for use at the annual general meeting of the shareholders of the Company (the "Meeting") to be held at Level 2, 22 Mount Street, Perth, Western Australia on November 29, 2023 at 8:30AM (WST), and at all adjournments thereof for the purposes set forth in the accompanying notice of annual general meeting (the "Notice"). The solicitation of proxies will be made primarily by mail and may be supplemented by telephone or other personal contact by the directors, officers and employees of the Company. Directors, officers and employees of the Company will not receive any extra compensation for such activities. The Company may also retain, and pay a fee to, one or more professional proxy solicitation firms to solicit proxies from the shareholders of the Company in favour of the matters set forth in the Notice. The Company may pay brokers or other persons holding ordinary shares of the Company ("**Shares**") in their own names, or in the names of nominees, for their reasonable expenses for sending proxies and proxy materials to beneficial owners of Shares and obtaining proxies therefrom. The cost of the solicitation will be borne directly by the Company.

No person is authorized to give any information or to make any representation other than those contained in the Explanatory Statement and Management Information Circular and, if given or made, such information or representation should not be relied upon as having been authorized by the Company. The delivery of the Explanatory Statement and Management Information Circular shall not, under any circumstances, create an implication that there has not been any change in the information set forth herein since the date hereof.

Non-Registered Shareholders in Canada

Only registered shareholders of the Company, or the persons they appoint as their proxies, are entitled to attend and vote at the Meeting. However, in many cases, Shares beneficially owned by a person (a "**Non-Registered Shareholder**") are registered either:

- (a) in the name of an intermediary (an "**Intermediary**") with whom the Non-Registered Shareholder deals in respect of the Shares (Intermediaries include, among others: banks, trust companies, securities dealers or brokers, trustees or administrators of a self-administered registered retirement savings plan, registered retirement income fund, registered education savings plan and similar plans); or
- (b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc., in Canada, and the Depository Trust Company, in the United States) of which the Intermediary is a participant.

In accordance with the requirements of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") of the Canadian Securities Administrators, the Company has distributed copies of the Notice, the Explanatory Statement and Management Information Circular and the accompanying form of proxy (collectively, the "**Meeting Materials**") to the Intermediaries and clearing agencies for onward distribution to Non-Registered Shareholders. Intermediaries are

required to forward the Meeting Materials to Non-Registered Shareholders unless the Non-Registered Shareholders have waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will either:

- (a) be given a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a "**voting instruction form**") which the Intermediary must follow; or
- (b) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the form of proxy. In this case, the Non-Registered Shareholder who wishes to submit a form of proxy should properly complete the form of proxy and deposit it with TSX Trust Company as set out below.

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the Shares they beneficially own. Should a Non-Registered Shareholder who receives either a voting instruction form or a form of proxy wish to attend the Meeting and vote in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should carefully follow the instructions provided on the voting instruction form or form of proxy. **In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediaries and their service companies, including those regarding when and where the voting instruction form or the form of proxy is to be delivered.**

A Non-Registered Shareholder who has submitted a form of proxy may revoke it by contacting the Intermediary through which the Shares of such Non-Registered Shareholder are held and following the instructions of the Intermediary respecting the revocation of proxies.

Note to Non-Objecting Beneficial Shareholders

Non-Registered Shareholders fall into two categories – those who object to their identity being made known to the issuers of securities which they own (the "**Objecting Beneficial Shareholders**") and those who do not object to their identity being made known to the issuers of the securities they own (the "**Non-Objecting Beneficial Shareholders**"). The Company does not intend to pay Intermediaries to forward Meeting Materials to Objecting Beneficial Shareholders. Objecting Beneficial Shareholders will not receive Meeting Materials unless the Objecting Beneficial Shareholder's Intermediary assumes the cost of delivery. Subject to the provisions of NI 54-101, issuers may request and obtain a list of their Non-Objecting Beneficial Shareholders from intermediaries via their transfer agent in order to distribute the Meeting Materials directly to such Non-Objecting Beneficial Shareholders. The Company is taking advantage of those provisions of NI 54-101, which permit the Company to send the Meeting Materials directly to Non-Objecting Beneficial Shareholders.

If you are a Non-Objecting Beneficial Shareholder, and the Company or its agent has sent the Meeting Materials directly to you, your name and address and information about your holdings of Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding the Shares on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding the Shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your VIF as specified therein.

Appointment of Proxies

Enclosed herewith is a form of proxy for use at the Meeting. **A registered shareholder has the right to appoint a person (who need not be a shareholder) to attend and act for the shareholder and on the shareholder's behalf at the Meeting, and at any adjournment thereof, other than the person designated in the form of proxy and may exercise such right by inserting the full name of the desired person in the blank space provided in the form of proxy.** If a shareholder is entitled to cast two or more votes at the Meeting, the shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. A shareholder who appoints two proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a shareholder appoints two proxies and the appointments do not specify the proportion or number of the shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded.

A form of proxy will not be valid unless it is signed by the shareholder or by the shareholder's attorney duly authorized in writing or, if the shareholder is a Company, executed by a duly authorized officer in accordance with the instructions attached on the enclosed form of proxy. The form of proxy to be acted upon must be delivered:

- (a) in respect of a shareholder registered on the Company's Australian register, prior to November 27, 2023 by 8:30 a.m. (WST); or
- (b) in respect of a shareholder registered on the Company's Canadian register, two business days prior to the meeting being prior to 8:30 a.m. (WST) on November 27, 2023, by:
 - (i) using the internet through the website of TSX Trust Company at www.voteproxyonline.com and entering the 12 digit control number on the enclosed form of proxy; or
 - (ii) mail to TSX Trust Company, 301 - 100 Adelaide Street West, Toronto, Ontario, M5H 4H1 or by facsimile at 416-595-9593.

Revocation of Proxies

A shareholder executing and delivering a form of proxy has the power to revoke it in accordance with the provisions of the *Corporations Act 2001 (Cth)* (the "**Corporations Act**"), which provides that every proxy may be revoked by an instrument in writing executed by the shareholder or by his or her attorney authorized in writing and delivered either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof at which the proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, or in any other manner permitted by law.

Voting of Proxies

The form of proxy accompanying the Explanatory Statement and Management Information Circular confers discretionary authority upon the proxy with respect to any amendments or variations to the matters identified in the Notice and any other matters that may properly come before the Meeting. At the time of printing the Explanatory Statement and Management Information Circular, management knows of no such amendment, variation or other matter.

Shareholders must mark the boxes directing its proxy how to vote. **If no voting instructions are indicated on the form of proxy, the proxy may vote as they choose subject to relevant laws.**

The Shares represented by the form of proxy will be voted in accordance with the instructions of the Shareholder on any ballot that may be conducted at the Meeting, or at any adjournment thereof, and if the

Shareholder specifies a choice with respect to any matter acted upon, the Shares will be voted accordingly.

Notice-and-Access

The Company is not relying on the notice-and-access delivery procedures outlined in NI 54-101 to distribute copies of the Meeting Materials.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No person who has been a director or executive officer of the Company at any time since the beginning of its last completed financial year, proposed nominee for election as a director of the Company or any associate, or affiliate of any such director, executive officer or proposed nominee, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors, except as disclosed in the Explanatory Statement and Management Information Circular.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Description of Share Capital

Under the Corporations Act and its Constitution, the Company is not limited in the number of Shares it can issue. Under the ASX Listing Rules 7.1 and 7.1A, the Company can only issue up to 25% of its issued capital. Each Share entitles the holder of record thereof to one vote per Share at all meetings of the shareholders of the Company subject to certain exclusion of votes described in the Notice and Explanatory Statement. As at the close of business on October 26, 2023 there were 342,922,802 Shares outstanding.

Record Date

The board of directors of the Company (the "**Board**") has fixed October 27, 2023 as the record date for the determination of the shareholders of the Company entitled to receive the Notice and November 27, 2023 as the record date for the determination of the shareholders of the Company entitled to vote at the Meeting.

Ownership of Securities of the Company

As at October 27, 2023, to the knowledge of the directors and executive officers of the Company, no person or company beneficially owned, or controlled or directed, directly or indirectly, voting securities of the Company carrying 10% or more of the voting rights attached to any class of voting securities of the Company.

ELECTION OF DIRECTORS

For more information concerning the election of directors, please refer to the Explanatory Statement.

The board currently consists of four directors. The following table sets out the names of the nominees for election (or re-election) as a director of the Company, all positions with the Company now held by each of them and the period of time for which each has served as a director of the Company, their present principal occupation, business or employment and within the five preceding years, and the number of Shares of the Company or its subsidiaries beneficially owned by each, directly or indirectly, or over which control or direction is exercised, as at the date hereof.

Name, Province or State, and Country of Residence	Current Position(s) with the Company	Director since	Principal Occupation(s) During Past Five Years	Number Shares Beneficially Owned, Controlled or Directed
Alexander Molyneux⁽¹⁾ Taipei City, Taiwan	Non-Executive Chairman	April 18, 2018	<p>Mr Molyneux is a metals and mining industry executive and financier with 20+ years industry experience.</p> <p>He was Managing Director of Galena Mining Ltd (ASX: G1A) (2018 – 2021) where he brought the company from early stage resource development through to advanced stage construction. Prior to Galena, Mr Molyneux was CEO of Paladin Energy Limited (ASX: PDN) (2015 – 2018) one of the world's largest uranium companies, where he optimised its operating business and completed a US\$700M successful recapitalisation of the company and a re-listing on the ASX. Prior to that, Mr Molyneux spent approximately five-years with Ivanhoe Mines Group and Ivanhoe Energy in various leadership capacities including as CEO and Director of South Gobi Resources Ltd. (TSX: SGQ) (2009 – 2012).</p> <p>Mr Molyneux currently serves on public company boards, including: Metalla Royalty & Streaming Ltd (TSX-V / NYSE: MTA), Galena Mining Ltd (ASX: G1A) and Comet Resources Ltd (ASX: CRL). He was previously Non-Executive Chairman of Argosy Minerals Ltd (ASX: AGY) (2016 – 2022).</p> <p>Prior to his mining industry executive and director roles, Mr Molyneux was Managing Director, Head of Metals and Mining Investment Banking, Asia Pacific for Citigroup. As a specialist resources investment banker, he spent approximately 10-years providing investment banking services to natural resources companies. Mr Molyneux holds a bachelor's degree in Economics from Monash University and a Graduate Diploma in Mineral Exploration and Geoscience from Curtin University (WA School of Mines).</p>	5,385,714 (2.27%)
Melanie Ross Perth, Australia	Non-Executive Director, Company Secretary and CFO	April, 18, 2018	<p>Ms Ross is an accounting and corporate governance professional with over 20 years' experience in financial accounting and analysis, audit, business and corporate advisory services in public practice, commerce and state government. She has a Bachelor of Commerce and is a member of the Institute of Chartered Accountants in Australia and New Zealand and an associate member of the Governance Institute of Australia.</p> <p>Ms Ross is currently a director of a corporate advisory company based in Perth, Western Australia that provides corporate management and other advisory services to public listed companies. She is a director and company secretary for Ragusa Minerals Limited (ASX: RAS) and the company secretary for Bubalus Resources Limited (ASX: BUS), Great Boulder Resources Limited (ASX: GBR), NT Minerals Limited (ASX: NTM), Lycaon Resources Ltd (ASX: LYN) and Cosmo Metals Limited (ASX: CMO).</p>	540,000 (0.23%)
Anthony Cina⁽¹⁾ Ontario, Canada	Non-Executive Director	November 1 2020	<p>Mr. Cina has over 30 years of experience in accounting, finance and tax-related matters and has extensive experience in the mining industry. Mr. Cina is a corporate director and board advisor and has served for various mining and technology-related public and private companies, including currently serving as Chairman of TSX Venture Exchange listed Itafos, a US and Brazilian focused vertically integrated phosphate miner and fertilizer producer. Prior to these roles, Mr. Cina served in several senior executive roles with mining companies, most recently as Senior Vice</p>	Nil

			President, Business Administration at Yamana Gold Inc. Prior thereto, he was Chief Financial Officer of MBAC Fertilizer Corp.	
Jonathan Shellabear⁽¹⁾ Perth, Australia	Non-Executive Director	February 1, 2021	<p>Mr Jonathan Shellabear has over 30 years experience in the mining and financial services industries having worked as a geologist, resources analyst, corporate executive and investment banker with NM Rothschild & Sons, Deutsche Bank and Resource Finance Corporation.</p> <p>Mr Shellabear previously held senior corporate roles with Portman Limited (now Cliffs Natural Resources) as General Manager, Business Development and Heron Resources as Managing Director and Chief Executive Officer. Most recently, he served as a Non-Executive and then subsequently Chief Financial Officer of Capricorn Metals Limited.</p> <p>He is an accomplished and respected mining industry senior executive with extensive knowledge and experience across technical, commercial and financial disciplines. Mr Shellabear holds a Bachelor of Science with Honours in Geology and a Master of Business Administration from the University of Western Australia.</p>	Nil
Colin Russell⁽¹⁾ Canada	Non-Executive Director	January 21, 2023	<p>Mr. Russell is a geologist involved with mining and geology for over 40 years. Mr. Russell has worked for junior and major exploration companies on projects ranging from grassroots through to feasibility throughout Canada and overseas, including Guyana, China, the Republic of Cyprus and Namibia. Before returning to a consulting role, Mr. Russell was the Mine/Site Manager at Eskay Creek for Skeena Resources Limited.</p>	Nil

Note:

(1)Member of the Audit Committee. Mr. Cina is the Chair of the Audit Committee.

As of the date hereof, the Company's directors and executive officers beneficially own, control or direct, directly or indirectly, 5,925,714 Shares.

The term of office of each of the Directors expires at the end of each annual general meeting of Shareholders of the Company. Retiring Directors are eligible for re-election.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Company, no proposed director of the Company is, as at the date of this Management Information Circular, or has been, within ten years before the date of this Management Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

- (a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued while

the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

- (b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

To the knowledge of the Company, no proposed director of the Company:

- (a) is, as at the date of this Management Information Circular, or has been within ten years before the date of this Management Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;
- (b) has, within ten years before the date of this Management Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (c) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

STATEMENT OF EXECUTIVE COMPENSATION

Named Executive Officers

The following individuals are defined as “**Named Executive Officers**” or “**NEOs**” pursuant to Form 51-102F6 - *Statement of Executive Compensation*:

- (a) a CEO;
- (b) a CFO;
- (c) each of the three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than C\$150,000 for that financial year; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

Compensation Discussion and Analysis

Executive Compensation Principles

The Company's aim is to secure and retain experienced and motivated directors and executives who possess the appropriate skills and expertise to enable the Company to achieve its objectives. The Company furthermore seeks to ensure a clear relationship between directors' and executive officers' performance, the role they perform and the remuneration received.

In relation to the payment of bonuses, the issue of securities and other incentive payments, discretion is exercised by the Board having regard to both the Company's performance and the performance of the executive or director concerned, including the "Named Executive Officers" who are identified in the "Summary Compensation Table" below.

The Board recognises that Tempus operates in a global environment. To prosper in this environment we must attract, motivate and retain key executive staff.

Consistent with attracting and retaining talented executives, the Board endorses the use of incentive and bonus payments. The Board will continue to seek external advice to ensure reasonableness in remuneration scale and structure, and to compare the company's position with the external market. The impact and high cost of replacing senior employees and the competition for talented executives requires the committee to reward key employees when they deliver consistently high performance. There were no use of external consultants for remuneration advice for the period ended 30 June 2023.

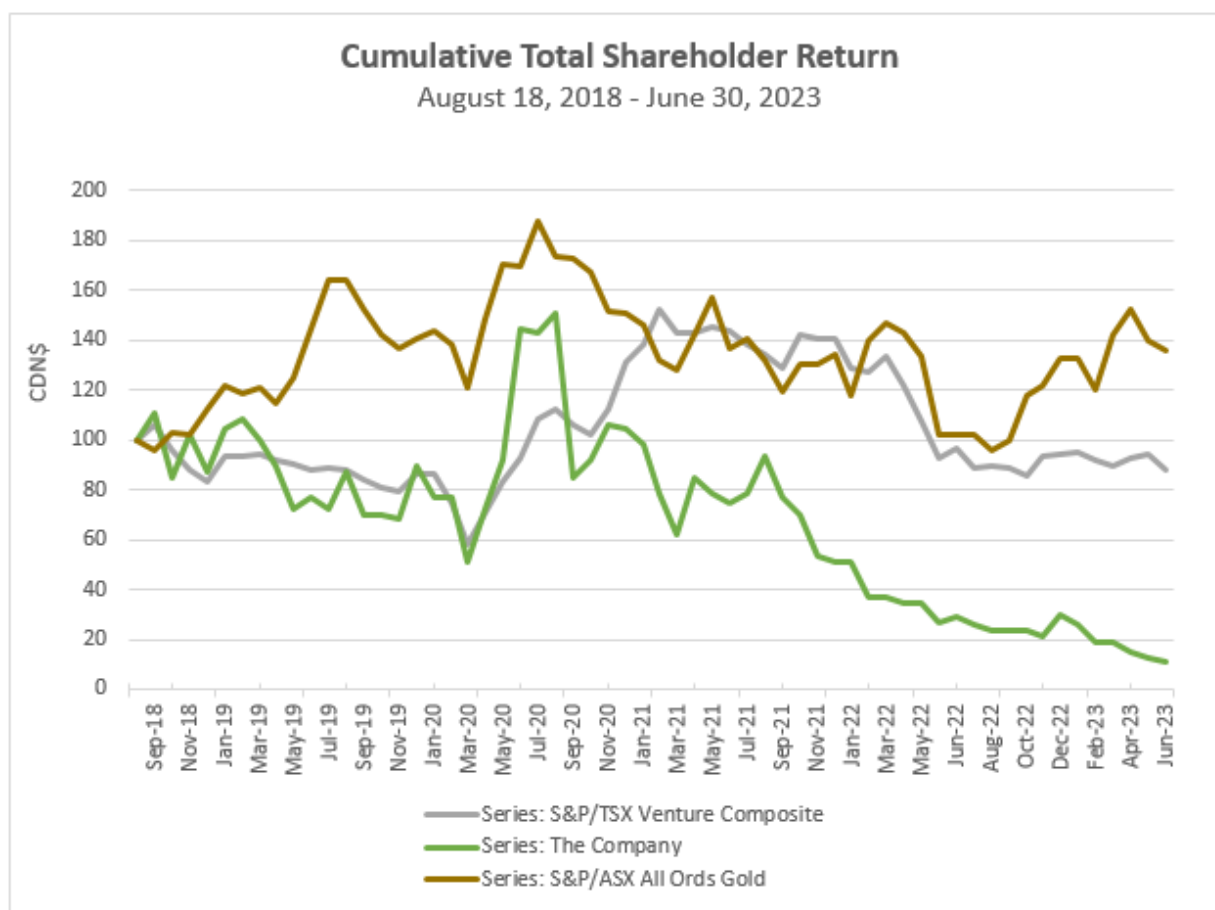
The remuneration policy has been tailored to increase the direct positive relationship between shareholder's investment objectives and director's and executive's performance. Currently, directors and executives are encouraged to hold shares in the Company to ensure the alignment of personal and shareholder interests. The Company provides performance based remuneration via their Option Plan.

The Company believes that its compensation policies reflect an appropriate mixture of guaranteed compensation, incentive-based compensation through short-term and long-term incentive plans, and risk mitigation. The Company currently believes that its compensation policies and practices will not lead to inappropriate or excessive risk taking on the part of its executive officers or other employees of the Company.

Directors and executives are restricted from purchasing financial instruments such as prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in market value of awards granted to them.

Performance Graph

The following graph compares the Company's cumulative total shareholder return (assuming a \$100 initial investment on August 15, 2018 and dividend reinvestment) to the S&P/TSX Venture Composite Index and the S&P/ All Ords (Mining) Composite Index as broad indicators of market performance.



The trend shown in the above graph does not provide a meaningful comparison to the trend in executive compensation. The total compensation for the executive officers is affected by increases and decreases in the price of Shares as the value of Performance Rights increase or decrease as Common Share prices increase or decrease. Performance Rights and bonuses (to the extent that such payments are based on meeting corporate performance expectations) represent "at risk" compensation which help align the total return on the Shares and the compensation received by the Company's executive officers. Total executive compensation does not always directly correlate with increases and decreases in the total return on the Shares due to impacts on share value that are beyond the Company's control, such as the need of the Company to continue to provide competitive salaries and increases in salary levels relative to the market.

The trading price of the Common Shares is subject to fluctuation based on several factors, many of which are outside the control of the Company.

The economics of developing mineral properties is affected by many factors including the cost of operations; variations in the grade of ore mined; fluctuations in metal markets; costs of processing equipment; availability of labour; any delays inherent in obtaining government and or community approvals, or in the completion of development or construction activities; and such other factors as government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, allowable production, importing and exporting of minerals and environmental protection. Other factors include, fluctuations and volatility in commodity price markets for metals, the Company's dependence on its principal projects (i.e., Blackdome-Elizabeth Project and the Zamora Projects), financing risks connected to the fact the only present source of funds available to Tempus is through the sale of its equity shares, changes in government, environmental policies, and legislation in Australia, Canada and Ecuador. Further risk affecting the Company's Share are disclosed and discussed under the heading "Risk Factors" in the Company's annual information form dated September 28, 2023.

Compensation Program

The Company's executive compensation program is comprised of the following components: (a) base salary; and (b) long-term incentive compensation comprised of stock options. In certain cases, executives are also awarded short-term incentive compensation comprised of discretionary bonuses paid on achieving specific objectives, which are recognized as materially contributing to the Company's objectives. The quantum of the bonus will be relative to the materiality of the objective achieved.

The compensation structures explained below are designed to attract suitably qualified candidates, reward the achievement of strategic objectives and achieve the broader outcome of creation of value for shareholders. The compensation structures take into account:

- the capability and experience of the executives;
- the executives ability to control the relevant segment(s) performance;
- the Company's performance including earnings, share price, shareholder return; and
- the amount of incentives within each executive's compensation.

Compensation packages include fixed compensation and short and long-term performance-based incentives.

Compensation Review Process

In determining competitive remuneration rates, the Board seeks independent advice on local and international trends among comparative companies and industry generally. It examines terms and conditions for employee incentive schemes benefit plans and share plans. Independent advice may be obtained to confirm that executive remuneration is in line with market practice and is reasonable in the context of peer-group executive reward practices. The companies reviewed operate in a similar business environment and generally will be of similar size, scope and complexity. There were no use of external consultants for remuneration advice for the period ended 30 June 2023.

The directors also review the current performance of the executive concerned and the expectations and responsibility associated with the role.

In arriving at base salaries and the grant of stock options for executives of the Company (other than the CEO), the CEO of the Company makes recommendations to the Board. The Board reviews the recommendations and may request additional information before deciding whether to accept the recommendations or make any changes.

The Board determines the level of compensation of the CEO through consultation between the independent directors. Consultation between the CEO and the independent directors is customary during this process. In the case of the grant of stock options, the Board in consultation with the CEO, decides whether it is appropriate stock options are awarded, and if so, the number of stock options to be granted.

In the case of whether to award stock options to the CEO, the other members of the Board will consider the appropriateness of the proposed grant in relation to the overall compensation package.

All executive officers are eligible to receive a discretionary bonus. The decision whether to issue a bonus and its size rests with the Board usually after receiving a recommendation from the CEO. In determining if a bonus is to be paid and its size, the Board will take into consideration matters such as: (i) achievement of material objectives; (ii) the executive's contribution to achieving a particular objective; (iii) the overall performance of the executive concerned; (iv) growth in corporate asset value and cash flows and (v) share price performance.

The Board has not formally considered the implications of the risks associated with the Company's compensation policies or practices. However, when setting compensation levels, the Board seeks to alleviate risk by having a balance of short-term and long-term compensation, and the remuneration policy has been tailored to increase the direct positive relationship between shareholder's investment objectives and director's and executive's performance. Currently, directors and executives are encouraged to hold shares in the Company to ensure the alignment of personal and shareholder interests. The Company provides performance based remuneration via their Option Plan. The Company believes that its compensation policies reflect an appropriate mixture of guaranteed compensation, incentive-based compensation through short-term and long-term incentive plans, and risk mitigation. The Company currently believes that its compensation policies and practices will not lead to inappropriate or excessive risk taking on the part of its executive officers or other employees of the Company.

Elements of the Executive Compensation Program

Each element of the Company's executive compensation program is described in more detail below.

Base Salaries

The base salary component is intended to provide a fixed level of competitive pay that reflects each executive's primary duties and responsibilities. It also provides a foundation upon which performance-based incentive compensation elements are assessed and established. In setting base compensation levels for executives, consideration is given to objective factors such as level of responsibility, experience and expertise as well as subjective factors such as leadership.

Short Term Incentive Compensation – Discretionary Cash Bonuses

In addition to base salaries, the Company may award discretionary cash bonuses to executives of the Company, as well as other consultants. There is no formal bonus plan and the amount of any bonus paid is not set in relation to any formula or specific criteria but is a result of a subjective determination based on, in the case of non-executives, their contribution in adding value and reducing costs and the contribution to overall corporate objectives. In the case of executives, including the CEO, bonuses are discretionary and while no specific bonus targets have been set, criterion such as the achievement of objectives and the individual's contribution, share price performance and growth in cash flows and asset values are considered. No maximum bonus has been established for any executives.

Long Term Incentive Compensation – Stock Options

The Company adopted an employee incentive option plan (the "**Option Plan**") to provide ongoing incentives to directors, executives and employees of the Company. The objective of the Option Plan is to provide the Company with a remuneration mechanism, through the issue of securities in the capital of the Company, to motivate and reward the performance of the directors and employees in achieving specified performance milestones within a specified performance period. The Board will ensure that the performance milestones attached to the securities issued pursuant to the Option Plan are aligned with the successful growth of the Company's business activities.

The directors and employees of the Company have been, and will continue to be, instrumental in the growth of the Company. The directors consider that the Option Plan is an appropriate method to: (a) reward directors and employees for their past performance; (b) provide long term incentives for participation in the Company's future growth; (c) motivate directors and generate loyalty from senior employees; and (d) assist to retain the services of valuable directors and employees.

Options under the Option Plan can be granted to directors, executives, employees, consultants and other service providers of the Company and are intended to align such individual's and shareholder interests by attempting to create a direct link between compensation and shareholder return. Participation in the Option Plan rewards overall corporate performance, as measured through the price of the Shares. In addition, the Option Plan enables executives to develop and maintain an ownership position in the Company.

Incentive options have been issued to non-executive directors, certain key executives and consultants of the Company. The ability to exercise the options is conditional upon the future performance of the Company and its reflection in the performance of the share price. Tempus currently has no policy concerning recipients entering into other arrangements that limit their exposure to losses that would result from share price decreases.

Summary

The Company's compensation policies have allowed the Company to attract and retain a team of motivated professionals and support staff working towards the common goal of enhancing shareholder value. The Board will continue to review compensation policies to ensure that they are competitive within the Company's industry and consistent with the Company's performance.

Summary Compensation Table

The following table sets forth information concerning the compensation paid to NEOs.

Summary Compensation Table

Name and Principal Position	Year Ended June 30	Salary (A\$)	Share-Based Awards (A\$) ⁽¹⁾	Option-Based Awards (A\$) ⁽²⁾	Non-Equity Incentive Plan Compensation (A\$)			All Other Compensation (A\$)	Total Compensation (A\$)
					Annual Incentive Plans	Long-Term Incentive Plans	Pension Value (A\$)		
Jason Bahnsen ⁽³⁾ President/CEO	2023	222,155	-	-	-	-	-	-	22,155
	2022	217,656	(10,707)	72,682	-	-	-	22,500 ⁽⁴⁾	302,130
	2021	175,596	37,617	-	-	-	-	-	213,213
Melanie Ross ⁽⁵⁾ Corporate Secretary/CFO	2023	36,000	-	-	-	-	-	-	36,000
	2022	36,000	-	24,444	-	-	-	12,500 ⁽⁴⁾	72,944
	2021	36,000	(945) ⁽⁶⁾	25,560	-	-	-	-	60,615
Alexander Molyneux Non-Executive Chairman	2023	72,000	-	-	-	-	-	-	72,000
	2022	72,000	-	40,742	-	-	-	22,500 ⁽⁴⁾	135,241
	2021	66,000	(3,150)	90,880	-	-	-	-	153,730

Notes:

- (1) "Share-Based Award" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, Shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units and stock, and performance rights that upon vesting are convertible into Shares ("**Tempus Performance Rights**" or "**Performance Rights**").
- (2) "Option-Based Award" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features.
- (3) Mr. Bahnsen was appointed as President on August 28, 2020.

- (4) These amounts relate to cash bonuses.
- (5) Ms. Ross' compensation is payable to Consilium Corporate Pty Ltd., a company with which Ms. Ross is a shareholder and director, relating to Melanie Ross' director's fees. Ms. Ross received A\$ 36,000, A\$72,944 and A\$60,615 in 2023, 2022 and 2021, respectively, as compensation for serving as a director of the Company, which was paid to Consilium Corporate Pty Ltd., an entity related to Ms. Ross. These amounts are included in the table above. Additionally Ms. Ross received A\$144,774, A\$144,882 and A\$138,419, in 2023, 2022 and 2021, respectively as compensation for company secretarial and accounting services, which was paid to Consilium Corporate Pty Ltd.
- (6) In order to comply with the policies of the Toronto Venture Exchange (the "TSX-V policy"), it was announced on December 7, 2020 that 1,264,000 Tempus Performance Rights were cancelled and reversed during the financial year ended June 30, 2021.

Ms. Ross has executed an employment agreement providing for an annual base salary (excluding general sales tax) of A\$36,000. Mr. Bahnsen, who was appointed as President on August 28, 2020, has executed an employment agreement providing for an annual base salary (excluding general sales tax) of C\$200,000 (A\$217,391 at \$0.92 AUD/CAD exchange). Mr. Molyneux has executed an employment agreement providing for an annual base salary (excluding general sales tax) of A\$72,000.

Consilium Corporate Pty Ltd, a Company with which Ms. Ross is a shareholder and Director, is also engaged to perform Company Secretarial and Accounting duties. Per the terms of the agreement, either party may terminate by giving three (3) months written notice to the other. All transactions were made on normal commercial terms and conditions and at market rates. During the year, \$144,774 (2022: \$144,882) was paid or payable under this agreement.

No other NEOs have or had service agreements for the year ended 30 June 2023, other than as disclosed above.

For information with respect to compensation amounts payable to the Named Executive Officers in the event of a termination or a change of control, please see the discussion at "Termination and Change of Control Benefits" below.

Narrative Discussion Regarding Share-Based Awards

The following Tempus Performance Rights issued during the period were valued based on the share price at grant date as they did not have market-based vesting conditions.

Grant date	Expiry date	Share price at grant date	Number of PRs	Value per PR	Total Value	Vesting date note
		\$	#	\$	\$	
16/08/2021	19/08/2023	0.255	200,000	0.255	51,000	1
16/08/2021	19/08/2023	0.255	200,000	0.255	51,000	2

Notes:

- Upon completion of a Mineral Resource Estimate (conforming to the JORC Code 2012 Edition or any such subsequent JORC Code) equivalent to 500,000 Oz at a minimum grade of 1g/tonne Au on any mineral deposit in Canada that is validly owned by the consolidated entity or its Related Bodies Corporate.
- Upon completion of an economic pre-feasibility study or higher in relation to any project in Canada that is validly owned by the consolidated entity or its Related Bodies Corporate

Narrative Discussion Regarding Option-Based Awards

The fair value of option-based awards is determined by using either the Hoadley ESO2 model taking into account the terms and conditions upon which the instruments were granted. The valuation model inputs used to determine the fair value at the grant date are as follows:

Grant date	Expiry date	Share price at grant date \$	Exercise price \$	Expected volatility %	Risk free rate %	Dividend yield %	Number of Options #	Value per Option \$	Total Value \$	Vesting terms
16/08/2021	3/12/2024	0.255	0.315	100	0.16	-	1,500,000	0.1264	189,600	Immediately
1/09/2021	3/12/2024	0.255	0.310	100	0.19	-	1,080,000	0.102	110,160	Immediately
10/11/2021	12/11/2024	0.160	0.250	100	0.87	-	1,000,000	0.0724	72,400	Immediately
12/11/2021	3/12/2024	0.155	0.174	100	1.02	-	1,000,000	0.077	77,700	Immediately
18/11/2021	3/12/2024	0.150	0.310	100	0.97	-	1,360,000	0.062	84,320	Immediately
6/04/2022	6/04/2024	0.090	0.12	100	2.09	-	5,090,757	-	-	Immediately
6/04/2022	6/04/2024	0.090	0.12	100	2.09	-	424,706	0.031	17,624	Immediately
17/06/2022	29/06/2025	0.063	0.12	100	3.66	-	2,700,000	0.041	86,080	Immediately

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth for each Named Executive Officer all awards outstanding at the end of the year ended June 30, 2023, including awards granted before the most recently completed financial year.

Name and Title	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (A\$)	Option Expiration Date	Value of Unexercised in-the-money Option ⁽¹⁾ (A\$)	Number of Shares or Units of Shares that have not vested (#)	Market or Payout Value of Share-Based Awards that have not vested ⁽²⁾ (A\$)	Market or payout value of vested share-based awards not paid out or distributed (A\$)
Jason Bahnsen ⁽³⁾ President/CEO	400,000	0.31	December 3, 2024	40,800	-	-	-
	1,000,000	0.12	June 29, 2025	31,881	-	-	-
Melanie Ross Corporate Secretary/CFO	240,000	0.31	December 3, 2024	14,880	-	-	-
	300,000	0.12	June 29, 2025	9,564	-	-	-
	112,500	0.29	December 14, 2023	13,230	-	-	-
	112,500	0.37	December 14, 2023	12,330	-	-	-
Alexander Molyneux Non-Executive Chairman	400,000	0.31	December 3, 2024	24,800	-	-	-
	500,000	0.12	June 29, 2025	15,941	-	-	-
	400,000	0.29	December 14, 2023	47,040	-	-	-
	400,000	0.37	December 14, 2023	43,840	-	-	-
	642,857	0.12	April 6, 2024	-	-	-	-

Notes:

- (1) Unexercised "in-the-money" options refer to the options in respect of which the market value of the underlying securities as at the financial year end exceeds the exercise or base price of the option.
- (2) Reflects the aggregate grant date fair value of the Tempus Performance Rights.
- (3) Mr. Bahnsen was appointed as President on August 28, 2020.

See "*Compensation Discussion and Analysis*" in this section for discussion of the process that the Company uses in the grant of Options.

Incentive Plan Awards – Value Vested or Earned During the Year

There were no incentives that were previously issued to Named Executive Officer, that vested during the year ended June 30, 2023.

Pension Plan Benefits

The Company does not have a pension plan or similar benefit program. As an Australian domiciled entity, Tempus makes mandatory superannuation contributions on behalf of all employees on each component of the total remuneration package that is subject to Australian superannuation guarantee legislation. As at the most recently completed fiscal year, the legislated minimum employer contribution rate was 10.5% of eligible compensation. Further, in accordance with Australian superannuation guarantee legislation, Tempus will also contribute on behalf of an employee the amount of such eligible compensation that the employee may voluntarily direct to superannuation rather than receive when so entitled. All superannuation contributions are made to the superannuation fund elected by each employee.

Termination and Change of Control Benefits

The Company is not a party to any contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company, its subsidiaries or affiliates or a change in a Named Executive Officer's responsibilities, other than as disclosed herein.

Each member of the Company's key management personnel are employed on open-ended employment contracts between the individual person and the company. Non-executive directors have entered into a service agreement with the company in the form of a letter of appointment.

The employment conditions of the President/CEO, Mr. Jason Bahnsen, is formalised in a consultancy service agreement with no fixed term and continues until a party terminates it by giving notice.

There are no change of control clauses within each employment agreement. However, Performance Rights held by the Company's key management personnel are subject to the following conditions:

"Upon the occurrence of a Change of Control, that number of Performance Rights that is equal to 10% of the Shares on issue immediately following conversion will automatically convert into an equivalent number of Shares. The conversion will be completed on a pro rata basis across each class of Performance Rights then on issue as well as on a pro rata basis for each holder. Performance Rights that are not converted into Shares will continue to be held by the holders on the same terms and conditions."

For the purpose of this paragraph, Change of Control means:

- (i) a bona fide takeover bid in respect of the Company is declared unconditional and the bidder has acquired a relevant interest in at least 50.1% of the Company's issued Shares;
- (ii) a court approves, under Section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

(iii) in any other case, a person obtains voting power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that voting power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Key Management Personnel	Term of Agreement	Annual Base Salary (excludes GST)	Termination Benefit
Alexander Molyneux <i>Non-Executive Chairman</i>	No fixed term	A\$72,000	3 months
Melanie Ross <i>Company Secretary, Non-Executive Director, CFO</i>	No fixed term	A\$36,000	Nil
Colin Russell ⁽¹⁾ <i>Non-Executive Director</i>	No fixed term	A\$36,000	Nil
Anthony Cina ⁽²⁾ <i>Non-Executive Director</i>	No fixed term	C\$48,000 (A\$55,198) ⁽³⁾	Nil
Jonathan Shellabear <i>Non-Executive Director</i>	No fixed term	A\$36,000	Nil
Jason Bahnsen <i>President</i>	No fixed term	C\$200,000 (A\$229,595) ⁽³⁾	3 months

Notes:

- (1) *Mr. Russell was appointed as Non-Executive Director on January 21, 2023*
- (2) *In addition to Mr. Anthony Cina's Director fees, he is also engaged to facilitate Board meetings and Audit Committee meetings at a rate of C\$2,000 per month (excluding HST).*
- (3) *Canadian dollar amounts have been converted into Australian dollar at \$0.8711 AUD/CAD exchange.*

Director Compensation

The Company currently has five directors, one of whom, Melanie Ross, is also Named Executive Officer. For a description of the compensation paid to the Named Executive Officer who also acted as directors of the Company, see "*Statement of Executive Compensation*".

The total maximum remuneration of non-executive directors is initially set in the Company's constitution and subsequent variation is by ordinary resolution of shareholders if the Company at a general meeting in accordance with the Company's constitution, the Corporations Act and the Listing Rules, as applicable. The determination of non-executive directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the company of the respective contributions by each non-executive director. The current amount has been set at an amount not to exceed A\$400,000 per annum. The Board determines actual payments to directors and reviews their remuneration annually based on independent external advice with regard to market practice, relativities, and the duties and accountabilities of directors. A review of directors' remuneration is conducted annually to benchmark overall remuneration including retirement benefits. There were no use of external consultants for remuneration advice for the period ended 30 June 2023.

Directors' Summary Compensation Table

The following table sets forth for the year ended June 30, 2023, information concerning the compensation paid to the directors other than directors who are also Named Executive Officers.

Name	Fees Earned (A\$)	Share-Based Awards (A\$) ⁽¹⁾	Option-Based Awards (A\$) ⁽²⁾	Non-Equity Incentive Plan Compensation (A\$)	Pension Value (A\$)	All Other Compensation (A\$)	Total (A\$)
Anthony Cina	52,652	-	-	-	-	-	52,652
Jonathan Shellabear	32,877	-	-	-	-	3,452	36,329
Colin Russell	15,270	-	-	-	-	-	15,270

Notes:

- (1) "Share-Based Award" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, Shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units and stock, and Tempus Performance Rights.
- (2) "Option-Based Award" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features
- (3) These amounts related to cash bonuses

Non-executive directors are entitled to an annual base fee of A\$36,000, with the Chairman of the board receiving a base fee of A\$72,000. There is no other compensation paid to non-executive directors for their services as members of committees of the Company. There are no attendance fees, as directors are expected to attend all meetings the Board. Stock options and Tempus Performance Rights grants are awarded on a case by case basis as approved by the Board.

Narrative Discussion Regarding Share-Based Awards

There were no share-based awards issued during the period.

Narrative Discussion Regarding Option-Based Awards

There were no option-based awards issued during the period.

Directors' Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth for each person who was a director of the Company during the last completed financial year of the Company, other than directors who are also Named Executive Officers, the value of all incentive awards that vested during the year ended June 30, 2023.

Name and Title	Option-Based Awards – Value vested during the year ⁽¹⁾ (A\$)	Share-based awards – Value vested during the year (A\$)	Non-equity incentive plan compensation – Value earned during the year (A\$)
Anthony Cina	-	-	-
Jonathan Shellabear	-	-	-
Colin Russell	-	-	-

Note:

- (1) Represents aggregate dollar value that would have been realized if the options under the option-based award had been exercised on the vesting date which value is computed by determining the difference between the market price of the Shares on at exercise and the exercise price or base price of the options on the vesting date. Reflects the aggregate grant date fair value of the Tempus Performance Rights.

Indemnity and Insurance

The Company has indemnified the directors and Named Executive Officers for costs incurred, in their capacity as a director or Named Executive Officers, for which they may be held personally liable, except where there is a lack of good faith. During the financial year ended June 30, 2023, the Company paid a premium in respect of a contract to insure the Company's directors and Named Executive Officers against a liability to the extent permitted by the Australia Corporations Act. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information concerning the number of Shares reserved for issuance pursuant to the compensation plans of the Company under which equity securities of the Company are authorized for issuance as at June 30, 2023.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	3,060,000	A\$0.215	3,060,000
Equity compensation plans not approved by security holders	3,680,000	A\$0.215	3,680,000
Total	6,740,000	A\$0.215	6,740,000

See “*Resolution 9 – Adoption of Incentive Option Plan*” in the Explanatory Statement for more information on the Company’s Stock Option Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors, officers, employees, former directors, former officers or former employees of the Company or any of its subsidiaries, and none of their respective associates, is or has within 30 days before the date of this Management Information Circular or at any time since the beginning of the most recently completed financial year been indebted to the Company or any of its subsidiaries, or another entity whose indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar agreement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than set out below, no informed person or proposed director of the Company, or any of the associates or affiliates of those persons has any material interest, direct or indirect, in any transaction since the beginning of the Company’s most recently completed financial year or in any proposed transaction which has, in either case, materially affected or would materially affect the Company or any of its subsidiaries.

Consilium Corporate Pty Ltd, a Company with which Ms Ross is a shareholder and Director, is also engaged to perform Company Secretarial and Accounting duties. Per the terms of the agreement, either party may terminate by giving three (3) months written notice to the other.

All transactions were made on normal commercial terms and conditions and at market rates. During the year, \$144,774 (2022: \$144,882) was paid or payable under this agreement.

During the year ended 30 June 2023, there were payments made to Consilium Corporate Pty Ltd. (“Consilium”), a Company with which Ms. Melanie Ross, Non-Executive Director and Chief Financial Officer of the Company, is a shareholder and director. The payments were for the provision of director fees and amounts paid or payable were \$36,000 (2022: \$36,000).

Velocity North Management Ltd, a Company with which Mr. Bahnsen, Chief Executive Officer of the Company, is an owner. The payments were for the provision of consulting fees and amounts paid or payable were \$222,155 (2022: \$234,446).

For the above purposes, “informed person” means: (i) a director or executive officer of the Company; (ii) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (iii) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution; and (iv) the Company after having purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

CORPORATE GOVERNANCE DISCLOSURE

In accordance with National Instrument 58-101 – *Disclosure of Corporate Governance Practices* of the Canadian Securities Administrators, the Company has provided the below information.

Board of Directors

The Company currently has four directors, of which Anthony Cina and Jonathan Shellabear are considered independent. The Board has determined that Melanie Ross is not considered to be independent as she is the Corporate Secretary and CFO of the Company, and Alexander Molyneux is not considered to be independent as he acted as Executive Chairman of the Company within the last three years.

A majority of the Board is independent. At the end of or during each meeting of the Board, the members of management of the Company and the non-independent directors of the Company who are present at such meeting leave the meeting in order for the independent directors to meet. In addition, other meetings of the independent directors are held from time to time if required.

Alexander Molyneux is the current Non-Executive Chairman of the Board. The Chairman presides at all meetings of the Board and, unless otherwise determined and at all meetings of shareholders. Among other things, the Chairman is to endeavor to fulfill his Board responsibilities in a manner that will ensure that the Board is able to function independently of management and is to consider, and allow for, when appropriate, a meeting of independent directors, so that Board meetings can take place without management being present. The Chairman is also to endeavor to ensure that reasonable procedures are in place to allow directors to engage outside advisors at the expense of the Company in appropriate circumstances.

The following table sets out, for each current director of the Company, the other reporting issuers (or the equivalent in a foreign jurisdiction) of which he or she is also a director:

Director	Other Reporting Issuers
Alexander Molyneux	Managing Director of Galena Mining Limited (ASX) Director of Metalla Royalty & Streaming Ltd (TSXV and NYSE); Non-Executive Director of Comet Resources Limited (ASX)
Melanie Ross	Non-Executive Director of Ragusa Minerals Ltd (ASX)
Anthony Cina	Director, Chairman of Itafos (TSXV)
Jonathan Shellabear	Managing Director of Nico Resources Limited (since 4 April 2023) Non-Executive Director of Ten Sixty Four Limited (since 20 June 2023) Non-Executive Chairman of Nelson Resources Limited (resigned 21 November 2022)
Colin Russell	None

The number of meetings of the Board held during the year ended June 30, 2023, and the number of meetings attended by each director were:

Name	Board Meetings Attended / Held	Audit Committee Meetings Attended / Held
Alexander Molyneux	4/4	2/2
Gary Artmont ⁽¹⁾	1/1	N/A
Melanie Ross	4/4	N/A
Anthony Cina	4/4	4/4
Jonathan Shellabear	4/4	2/4
Colin Russell ⁽²⁾	2/2	1/2

Notes:

(1) Mr. Artmont vacated as director effective August 31, 2022.

(2) Mr. Russell was appointed as Non-Executive Director on January 21, 2023.

There were two Board meetings held during the financial year, however many board matters were dealt with via circular resolutions. The Company does have a formally constituted audit committee, however does not have a remuneration committee as the Board considers that the Company's size and type of operation do not warrant such a committee

Board Mandate

The mandate of the Board is attached hereto as Appendix "A".

Position Descriptions

The Chairman's role and responsibilities are governed under the Charter of the Board.

The Company has no written description for its Audit Committee chair position; however, the Company has a mandate for the Audit Committee and the roles and responsibilities of the committee chair position are implied therein.

The Company has not prepared a formal written position description for the CEO's role. However, the current agreement with the CEO identifies that his duties are to be consistent with that expected of a CEO of an ASX listed company and as assigned or vested to him by the Board.

Orientation and Continuing Education

The Company Secretary currently completes the induction of new directors. No formal education program currently exists for the orientation of new directors and existing directors. While the Company does not currently have a formal orientation and education program for new recruits to the Board, the Company has historically provided such orientation and education on an informal basis. As new directors have joined the Board, management has provided these individuals with corporate policies, historical information about the Company, as well as information on the Company's performance and its strategic plan with an outline of the general duties and responsibilities entailed in carrying out their duties.

The Board believes that these procedures have proved to be a practical and effective approach in light of the Company's particular circumstances, including the size of the Company and the experience and expertise of the members of the Board.

Directors are given access, and encouraged, to participate in continuing education opportunities to update and enhance their skills and knowledge.

Ethical Business Conduct

The Company has adopted a Corporate Code of Conduct for directors, officers and employees (the "**Code**").

Each director, officer and employee of the Company has been provided with a copy of the Code and a copy of the Code may be obtained from Melanie Ross, the Company Secretary, at +61 8 6188 8181.

The Board monitors compliance with the Code by requiring that each of the employees and consultants of the Company affirm on an annual basis his or her agreement to abide by the Code, his or her ethical conduct during the year and disclosure with respect to any conflicts of interest. In addition, management is required to provide reports on compliance with the Code to the Board on a regular basis.

There have been no material change reports filed since the beginning of the Company's most recently completed financial year that pertains to any conduct of a director or executive officer that constitutes a departure from the Code.

Directors who are a party to, or are a director or an officer of a person which is a party to, a material contract or material transaction or a proposed material contract or proposed material transaction are required to disclose the nature and extent of their interest and not to vote on any resolution to approve the contract or transaction. In addition, in certain cases, an independent committee of the Board may be formed to deliberate on such matters in the absence of the interested party.

The Board in its dealings with the CEO, CFO and other consultants working for the Company encourages openness and transparency to foster a work environment that meets the standards set down in the Code of Conduct.

Nomination of Directors

The Board has not appointed a nominating committee. The Board determines new nominees to the Board although no formal process has been adopted. The nominees are generally the result of recruitment efforts by the Board members including both formal and informal discussions among the Board members and officers. It is anticipated that new candidates will be identified having regard to: (i) the competence and skills that the Board considers to be necessary for the Board, as a whole, to possess; (ii) the competence and skills that the Board considers each existing director to possess; (iii) the competencies and skills that each new nominee will bring to the boardroom; and (iv) whether or not each new nominee can devote sufficient time and resources to his or her duties as a member of the Board.

The Board has not appointed a nominating committee. The Board as a whole is responsible for selecting nominees for election to the Board. The Board intends to periodically review the objectivity of the nomination process.

Compensation

See "*Statement of Executive Compensation*".

The Board has not appointed a compensation committee; rather, management of the Company is responsible for making recommendations to the Board with respect to compensation for the directors and the CEO. The Board has the ability to adjust and approve such compensation.

Market comparisons, as well as evaluation of similar positions in different industries in the same geography, along with individuals experience and the diversity such individual brings to the Company, are the criteria used in determining compensation.

Other Board Committees

The Board does not currently have any committees other than the Audit Committee.

Assessment

As a result of the Company's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time.

The criteria involved in evaluating the Board's performance are outlined in the Board's charter. The effectiveness of the Board is determined by how well it performs as measured against certain responsibilities and roles which include: reviewing outcomes of corporate decisions and strategies to ensure valuable lessons are identified and absorbed for future decisions; challenging and contributing to the development of corporate strategy; regular attendance at Board meetings; monitoring and maintaining the Company's compliance with governance policies such as continuous disclosure, securities trading and the code of conduct; reviewing and ratifying the systems of internal compliance and control to determine the integrity and effectiveness of the systems; approving and monitoring major capital expenditure, capital management and acquisitions and divestitures; and approving and monitoring the financial budget. It is expected that all directors attend Board meetings and make meaningful, constructive contributions to protect the interests of all shareholders and grow the value of the Company.

Director Term Limits and Other Mechanisms of Board Renewal

The Board does not believe that fixed term limits or mandatory retirement ages are in the best interest of the Company. Therefore, it has not specifically adopted term limits or other mechanisms for Board renewal.

However, when considering nominees for the Board, the Board reviews the skills and experience of the current directors with the objective of recommending a group of directors that can best perpetuate the Company's success and represent shareholder interests through the exercise of sound judgment and the application of its diversity of experience. The Board also considers both the term of service and age of individual directors, the average term of the Board as a whole and turnover of directors over the prior years when proposing nominees for election of the directors of the Company.

Policies Regarding the Representation of Women on the Board

The Company has implemented a Diversity Policy, containing objectives relating to achieving a diverse and skilled workforce. The Diversity Policy outlines the Board's commitment to workplace diversity and support of representation of women at the senior level of the Company and on the Board, where appropriate.

The Board is responsible for developing measurable objectives and strategies to meet the objectives of the Diversity Policy ("**Measurable Objectives**") and monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms listed below. The Board shall annually assess any Measurable Objectives (if any), and the Company's progress towards achieving them. The Board may also set Measurable Objectives for achieving gender diversity and monitor their achievement.

Consideration of the Representation of Women in the Director Identification and Selection Process

Pursuant to the Diversity Policy, diversity (including the representation of women on the Board and the executive officer positions) is a factor considered in determining the optimum composition of the Board. In accordance with the Diversity Policy, the Board will consider conducting all Board appointment processes in a manner that promotes gender diversity, including establishing a structured approach for identifying a pool of candidates, using external experts where necessary.

Consideration Given to the Representation of Women in Executive Officer Appointments

The Board encourages the consideration of women who have the necessary skills, knowledge, experience and character when considering new potential candidates for executive officer positions.

Issuer's Targets Regarding the Representation of Women on the Board and in Executive Officer Positions.

The Company has not imposed quotas or targets regarding the representation of women on the Board and in executive officer positions. However, the Board does understand and appreciate the importance of gender equality and diversification and is committed to strengthening diversity when recruiting for a Board appointment or executive officer position.

Number of Women on the Board and in Executive Officer Positions

One of the directors of the Company is a woman, representing 20% of the Board, and two of the executive officers is a woman, representing 40%.

APPOINTMENT OF AUDITOR

The auditor of the Company is Pitcher Partners at their offices located at Level 11, 12-14 The Esplanade The Esplanade, Perth, WA 6000, Australia. Pitcher Partners were appointed on February 8, 2023.

Please see "Information on Audit Committee" in the in the Company's annual information form dated September 28, 2023, for the information required by Section 5.1 of National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators.

PARTICULARS OF MATTERS TO BE ACTED UPON

For a detailed description of the matters to be acted upon please refer to the Explanatory Statement included with this Management Information Circular and to "Election of Directors" herein.

ADDITIONAL INFORMATION

Additional information relating to the Company can be found under the Company's profile on SEDAR at www.sedar.com, on the ASX at www.asx.com.au and the Company's website at <https://www.tempusresources.com.au/>. Additional financial information is provided in the Company's financial statements and management's discussion and analysis for its most recently completed financial year. The Shareholders may also contact Melanie Ross, the Company Secretary, at +61 8 6188 8181 to request a copy of these documents.

APPROVAL

The Board has approved the contents and the mailing of this Management Information Circular.

Dated: October 27, 2023

By order of the Board

"Melanie Ross"

Non-Executive Director and Company Secretary

APPENDIX "A"

BOARD MANDATE

Attached

APPENDIX A – BOARD CHARTER

1. ROLE OF THE BOARD

The role of the Board is to provide overall strategic guidance and effective oversight of management. The Board derives its authority to act from the Company's Constitution.

2. THE BOARD'S RELATIONSHIP WITH MANAGEMENT

- (a) The Board shall delegate responsibility for the day-to-day operations and administration of the Company to the Chief Executive Officer/Managing Director.
- (b) Specific limits on the authority delegated to the Chief Executive Officer/Managing Director and the Executive Team must be set out in the Delegated Authorities approved by the Board.
- (c) The role of management is to support the Chief Executive Officer/Managing Director and implement the running of the general operations and financial business of the Company, in accordance with the delegated authority of the Board.
- (d) In addition to formal reporting structures, members of the Board are encouraged to have direct communications with management and other employees within the Group to facilitate the carrying out of their duties as Directors.

3. SPECIFIC RESPONSIBILITIES OF THE BOARD

In addition to matters it is expressly required by law to approve, the Board has reserved the following matters to itself.

- (a) Driving the strategic direction of the Company, ensuring appropriate resources are available to meet objectives and monitoring management's performance.
- (b) Appointment, and where necessary, the replacement, of the Chief Executive Officer/Managing Director and other senior executives and the determination of their terms and conditions including remuneration and termination.
- (c) Approving the Company's remuneration framework.
- (d) Monitoring the timeliness and effectiveness of reporting to Shareholders.
- (e) Reviewing and ratifying systems of audit, risk management and internal compliance and control, codes of conduct and legal compliance to minimise the possibility of the Company operating beyond acceptable risk parameters.
- (f) Approving and monitoring the progress of major capital expenditure, capital management and significant acquisitions and divestitures.

- (g) Approving and monitoring the budget and the adequacy and integrity of financial and other reporting such that the financial performance of the company has sufficient clarity to be actively monitored.
- (h) Approving the annual, half yearly and quarterly accounts.
- (i) Approving significant changes to the organisational structure.
- (j) Approving decisions affecting the Company's capital, including determining the Company's dividend policy and declaring dividends.
- (k) Recommending to shareholders the appointment of the external auditor as and when their appointment or re-appointment is required to be approved by them (in accordance with the ASX Listing Rules if applicable).
- (l) Ensuring a high standard of corporate governance practice and regulatory compliance and promoting ethical and responsible decision making.
- (m) Procuring appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively.

2. COMPOSITION OF THE BOARD

- (a) The Board should comprise Directors with a mix of qualifications, experience and expertise which will assist the Board in fulfilling its responsibilities, as well as assisting the Company in achieving growth and delivering value to shareholders.
- (b) In appointing new members to the Board, consideration must be given to the demonstrated ability and also future potential of the appointee to contribute to the ongoing effectiveness of the Board, to exercise sound business judgement, to commit the necessary time to fulfil the requirements of the role effectively and to contribute to the development of the strategic direction of the Company.
- (c) The composition of the Board is to be reviewed regularly against the Company's Board skills matrix prepared and maintained by the Nominations Committee to ensure the appropriate mix of skills and expertise is present to facilitate successful strategic direction.
- (d) Where practical, the majority of the Board should be comprised of non-executive Directors. Where practical, at least 50% of the Board should be independent.
 - (i) An independent Director is a director who is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally.

- (ii) In considering whether a Director is independent, the Board should consider the definition of what constitutes independence as detailed in Box 2.3 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations 3rd Edition* as set out in Annexure A (**Independence Tests**).
- (e) Prior to the Board proposing re-election of non-executive Directors, their performance will be evaluated by the Remuneration and Nomination Committee to ensure that they continue to contribute effectively to the Board.
- (f) The Company must disclose the length of service of each Director in, or in conjunction with, its Annual Report.
- (g) The Company must disclose the relevant qualifications and experience of each Board Member in, or in conjunction with, its Annual Report.

3. DIRECTOR RESPONSIBILITIES

- (a) Where a Director has an interest, position, association or relationship of the type described in the Independence Tests, but the Board is of the opinion that it does not compromise the independence of the Director, the Company must disclose the nature of the interest, position, association or relationship in question and an explanation of why the Board is of that opinion.
- (b) Directors must disclose their interests, positions, associations or relationships. The independence of the Directors should be regularly assessed by the Board in light of the interests disclosed by them.
- (c) Directors are expected to bring their independent views and judgement to the Board and must declare immediately to the Board any potential or active conflicts of interest.
- (d) Directors must declare immediately to the Board, and the Board will determine whether to declare to the market, any loss of independence.
- (e) No member of the Board (other than a Managing Director) may serve for more than three years or past the third annual general meeting following their appointment, whichever is the longer, without being re-elected by the shareholders.

4. THE ROLE OF THE CHAIRMAN

- (a) The Chairman is responsible for the leadership of the Board, ensuring it is effective, setting the agenda of the Board, conducting the Board meetings, ensuring then approving that an accurate record of the minutes of board meetings is held by the Company and conducting the shareholder meetings.
- (b) Where practical, the Chairman should be a non-executive Director. If a Chairman ceases to be an independent Director then the Board will consider appointing a lead independent Director.

- (c) Where practical, the Chief Executive Officer/Managing Director should not be the Chairman of the Company during his term as Chief Executive Officer/Managing Director or in the future.
- (d) The Chairman must be able to commit the time to discharge the role effectively.
- (e) The Chairman should facilitate the effective contribution of all Directors and promote constructive and respectful relations between Board members and management.
- (f) In the event that the Chairman is absent from a meeting of the Board then the Board shall appoint a Chairman for that meeting in an Acting capacity

5. BOARD COMMITTEES

- (a) Once the Board is of a sufficient size and structure, reflecting that the Company's operations are of a sufficient magnitude, to assist the Board in fulfilling its duties, the Board must establish the following committees, each with written charters:
 - (i) Audit and Risk Committee;
 - (ii) Remuneration Committee; and
 - (iii) Nomination Committee.
- (b) The charter of each Committee must be approved by the Board and reviewed following any applicable regulatory changes.
- (c) The Board will ensure that the Committees are sufficiently funded to enable them to fulfil their roles and discharge their responsibilities.
- (d) Members of Committees are appointed by the Board. The Board may appoint additional Directors to Committees or remove and replace members of Committees by resolution.
- (e) The Company must disclose the members and Chairman of each Committee in, or in conjunction with, its annual report.
- (f) The minutes of each Committee meeting shall be provided to the Board at the next occasion the Board meets following approval of the minutes of such Committee meeting.
- (g) The Company must disclose in, or in conjunction with, its annual report, in relation to each reporting period relevant to a Committee, the number of times each Committee met throughout the period and the individual attendances of the members at those Committee meetings.
- (h) Where the Board does not consider that the Company will benefit from a particular separate committee:

- (i) the Board must carry out the duties that would ordinarily be assigned to that committee under the written terms of reference for that committee; and
- (ii) the Company must disclose in, or in conjunction with, its annual report:
 - (A) the fact a Committee has not been established; or
 - (B) if an Audit and Risk Committee has not been established, the processes the Board employs that independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner, and the process it employs for overseeing the Company's risk management framework.

6. BOARD MEETINGS

- (a) The Directors may determine the quorum necessary for the transaction of business at a meeting, however, until otherwise determined, there must be two Directors present at a meeting to constitute a quorum.
- (b) The Board will schedule formal Board meetings at least quarterly and hold additional meetings, including by telephone, as may be required.
- (c) Non-executive Directors may confer at scheduled times without management being present.
- (d) The minutes of each Board meeting shall be prepared by the Company Secretary, approved by the Chairman and circulated to Directors after each meeting.
- (e) The Company Secretary shall ensure that the business at Board and committee meetings is accurately captured in the minutes.
- (f) The Company Secretary shall co-ordinate the timely completion and distribution of Board and committee papers for each meeting of the Board and any committee.
- (g) Minutes of meetings must be approved at the next Board meeting.
- (h) Further details regarding Board meetings are set out in the Company's Constitution.

7. THE COMPANY SECRETARY

- (a) When requested by the Board, the Company Secretary will facilitate the flow of information of the Board, between the Board and its Committees and between senior executives and non-executive Directors.
- (b) The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

- (c) The Company Secretary is to facilitate the induction and professional development of Directors.
- (d) The Company Secretary is to facilitate and monitor the implementation of Board policies and procedures.
- (e) The Company Secretary is to provide advice to the Board on corporate governance matters, the application of the Company's Constitution, the ASX Listing Rules and applicable other laws.
- (f) All Directors have access to the advice and services provided by the Company Secretary.
- (g) The Board has the responsibility for the appointment and removal, by resolution, of the Company Secretary.

8. ACCESS TO ADVICE

- (a) All Directors have unrestricted access to company records and information except where the Board determines that such access would be adverse to the Company's interests.
- (b) All Directors may consult management and employees as required to enable them to discharge their duties as Directors.
- (c) The Board, Committees or individual Directors may seek independent external professional advice as considered necessary at the expense of the Company, subject to prior consultation with the Chairman. A copy of any such advice received is made available to all members of the Board.

9. PERFORMANCE REVIEW

The Nomination Committee shall conduct an annual performance review of the Board that:

- (a) compares the performance of the Board with the requirements of its Charter;
- (b) critically reviews the mix of the Board; and
- (c) suggests any amendments to the Charter as are deemed necessary or appropriate.

Schedule "B"
Nomination of Auditor

NOMINATION OF AUDITOR

The Company Secretary
Tempus Resources Limited
Level 2, 22 Mount Street
Perth, WA 6000

26 October 2023

Dear Sir / Madam

Nomination of Auditor – Tempus Resources Limited

For the purposes of section 328B of the *Corporations Act 2001*, I, Ranko Matic, on behalf of Consilium Corporate Advisory Pty Ltd of Level 2, 22 Mount Street, Perth, Western Australia 6000, being a member of Tempus Resources Limited (“Company”) hereby nominate Pitcher Partners BA&A Pty Ltd (ABN 76 601 361 095) for appointment of auditor of the Company.

Yours faithfully,



Ranko Matic, on behalf of Consilium Corporate Advisory Pty Ltd
Director

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **8:30am (WST) on Monday, 27 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/#/login>

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: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

