

30 October 2023

Dear Shareholder

**Annual General Meeting – Notice and Proxy Form**

Notice is given that the Annual General Meeting (**Meeting**) of Shareholders of Torque Metals Limited (ACN 621 122 905) (**Company**) will be held as follows:

**Time and date:** 12pm (Perth time) on Wednesday, 29 November 2023

**Location:** Nexia Perth, Level 3, 88 William Street, Perth WA 6000

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded at the following link: <https://www.torquemetals.com/asx-announcements/>.

For those shareholders that have not elected to receive notices by email, a copy of your personalised Proxy Form is enclosed for your convenience. Please complete and return the attached Proxy Form to the Company's share registry, Advanced Share Registry, using any of the following methods:

**Online:** <https://www.advancedshare.com.au/Investor-Login>

**By Mail:** 110 Stirling Highway, Nedlands, WA 6009; or PO Box 1156, Nedlands, WA 6909

**In Person:** 110 Stirling Highway, Nedlands, WA 6009

**By Fax:** +61 8 6370 4203

**By Email:** admin@advancedshare.com.au

Your proxy voting instruction must be received by 12pm (Perth time) 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.**

The Company strongly encourages all shareholders to submit their personalised Proxy Form as instructed prior to the Meeting.

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

If you have difficulties obtaining a copy of the Meeting Materials, please contact the Company's share registry, Advanced Share Registry, on +61 8 9389 8033.

For and on behalf of the Board

**Henko Vos**  
Company Secretary

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# **TORQUE METALS LIMITED**

**ACN 155 855 986**

## **NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY STATEMENT AND PROXY FORM**

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**TIME:** 12.00pm (WST)

**DATE:** Wednesday, 29 November 2023

**PLACE:** Nexia Perth  
Level 3  
88 William Street  
Perth WA 6000

***Shareholders are urged to attend or vote by lodging the proxy form accompanying this Notice.***

***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.***

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9463 2463.***

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## IMPORTANT INFORMATION

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### CONTENTS

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Item	Page
Notice of Annual General Meeting	3-4
Voting Prohibition and Exclusions	5
Proxy Appointment, Voting and Meeting Instructions	6-7
Explanatory Statement	8-16
Glossary of Defined Terms	17
Schedule 1 – Terms and Conditions of the Unlisted Options	18
Proxy Form	Enclosed

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### IMPORTANT DATES

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An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	12.00pm (WST) on Monday, 27 November 2023
Snapshot date for eligibility to vote	5.00pm (WST) on Monday, 27 November 2023
Annual General Meeting	12.00pm (WST) on Wednesday, 29 November 2023

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### DEFINED TERMS

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Capitalised terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

### IMPORTANT INFORMATION

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The Board of Directors have elected to hold a physical meeting and have undertaken to implement certain protocols and practices to ensure the safe conduct of the Annual General Meeting in line with general health advisory recommendations.

#### Please note the following:

- The Annual General Meeting will be a physical meeting held at Nexia Perth, Level 3, 88 Willaim Street, Perth WA 6000, at which Shareholders may attend in person or by proxy.
- **Shareholders are encouraged to vote by proxy.** Voting on all Resolutions will be conducted by poll and not by show of hands.
- Questions for the Board of Directors can be emailed to [admin@torquemetals.com](mailto:admin@torquemetals.com) and must be received no later than 5.00pm (WST) on Monday, 27 November 2023.

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders will be held at **12.00pm (WST)** on **Wednesday, 29 November 2023** at **Nexia Perth, Level 3, 88 William Street, Perth, Western Australia**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at **5.00 pm (WST)** on **Monday, 27 November 2023**.

### AGENDA

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#### 1. Annual Report

To receive and consider the financial report of the Company together with the reports of the directors and the auditor for the financial year ended 30 June 2023.

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

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 250R(2) of the Corporations Act and for all other purposes, the remuneration report for the financial year ended 30 June 2023 be adopted”.*

**Short Explanation:** The Remuneration Report is in the Directors' Report section of the Company's Annual Report. Listed companies are required to put the Remuneration Report to the vote for adoption at the Company's Annual General Meeting. The vote on this resolution is advisory only and does not bind the Directors or the Company.

#### 3. Resolution 2 - Re-election of Mr Patrick Burke as a Director

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

*“That Mr Patrick Burke, a Director of the Company who retires in accordance with Clause 11.1 of the Constitution and ASX Listing Rule 14.5, and being eligible, offers himself for re-election, to be re-elected as a Director of the Company”.*

#### 4. Resolution 3 - Approval of 10% Placement Facility

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

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

#### 5. Resolution 4 – Approval to Issue Shares to Vendor

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

*“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 500,000 Shares to a Parker Hill Pty Ltd (or their respective nominees) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

**6. Approval to Issue Options to Vendor**

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

*"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 1,500,000 Options to Parker Hill Pty Ltd (or their respective nominees) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."*

**DATED: 13 OCTOBER 2023**

**BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to be 'H. Vos', written over a horizontal line.

**HENKO VOS COMPANY  
SECRETARY**

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## **VOTING PROHIBITIONS & EXCLUSIONS**

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For the purposes of Listing Rule 14.11, the following voting prohibition and exclusion statement applies to the Resolutions.

### **VOTING PROHIBITION STATEMENT - RESOLUTION 1**

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For Resolution 1, a vote must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a closely related party of such a member.

However any of those persons may cast a vote on the resolution if:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) the vote is not cast on behalf of a person described in paragraphs (a) or (b) above.

If you appoint the Chairperson of the Meeting as your proxy, the Company encourages you to direct the Chairperson how to vote on this advisory Resolution. The Chairperson, as one of the Key Management Personnel of the Company, is not permitted to cast any votes in respect of this advisory Resolution that arise from undirected proxies held unless the proxy expressly authorises the Chairperson to do so.

### **VOTING EXCLUSION STATEMENT – RESOLUTIONS 4 AND 5**

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The Company will disregard any votes cast in favour of Resolutions 4 and 5 by or on behalf of the Vendor (being Parker Hill Pty Ltd)(or their respective nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and any Associate of those persons. However, this does not apply to a vote cast in favour of these Resolution by:

- (a) a person as 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 acting 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.

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## TIME AND PLACE OF MEETING AND HOW TO VOTE

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### VENUE

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The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at **12.00pm (WST) on Wednesday, 29 November 2023** at:

Nexia Perth  
Level 3  
88 William Street  
Perth, Western Australia 6000

### YOUR VOTE IS IMPORTANT

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

### VOTING IN PERSON

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

### VOTING BY PROXY

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The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address below, or by fax or email by on **12.00pm (WST) on Monday, 27 November 2023**.

- Online:** [www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)  
Advanced Share Registry Limited
- By mail:** 110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909
- In person:** 8 Sarich Court, Osborne Park WA 6017, Australia
- By fax:** 08 6370 4203 (within Australia) or +61 8 6370 4203 (outside Australia)
- By email:** [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)

**A Proxy Form received after that time will not be valid.**

### APPOINTMENT OF A PROXY

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A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

The Company encourages Shareholders to appoint the Chairperson as your proxy. To do so, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning Advanced Share Registry on 08 9389 8033 (within Australia) or +61 (8) 9389 8033 (outside Australia).

**Please note, it is recommended Shareholders complete the attached proxy form and send to the Company via the communication methods outlined above.**

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

## **CORPORATE SHAREHOLDERS**

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Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

### **Corporate Representatives**

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

### **Votes on Resolutions**

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

### **Chairperson Voting Undirected Proxies**

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his/her discretion.

As at the date of this Notice of Meeting, the Chairperson intends to vote undirected proxies **FOR** each of the Resolutions. In exceptional cases the Chairperson's intentions may subsequently change and in this event, the Company will make an announcement to the market.

### **Voting Entitlement (Snapshot Date)**

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **5.00pm (WST) on Monday, 27 November 2023**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### **Questions from Shareholders**

Questions for the Board of Directors can be submitted in the same manner as outlined above for the lodgement of Proxy Forms and must be received by no later than **5.00pm (WST) on Monday, 27 November 2023**.

The Board of Directors will endeavour to prepare answers to these questions, where necessary they will be moderated and curated to cover common ground.



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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at **12:00pm (WST) on Wednesday, 29 November 2023 at Nexia Perth, Level 3, 88 William Street, Perth, Western Australia.**

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on all the Resolutions in the accompanying Notice of Meeting.

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

Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

### 1. ANNUAL REPORT

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Section 317 of the Corporations Act requires the reports of the directors and of the auditors and the Annual Report, including the financial statements, to be put before the Annual General Meeting and the Constitution provides for those reports and statements to be received and considered at the Annual General Meeting.

Neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the reports or statements. However, Shareholders will be given the opportunity to raise questions on the reports and the statements at the Annual General Meeting.

The Company's 2023 Annual Report is available at <https://www.torquemetals.com/company-reports/>. Those shareholders that elected to receive a printed copy of the Annual Report will have received a copy with this Notice of Annual General Meeting.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairperson about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies of the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

## **2. RESOLUTION 1 - ADOPTION OF THE REMUNERATION REPORT**

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The Remuneration Report is in the Directors Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's executives named in the Remuneration Report for the financial year ended 30 June 2023.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

The Chairperson will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution that a further meeting is held at which all of the Company's Directors (other than the Managing Director) must stand for re-election. Voting on this resolution will be determined by a poll at the meeting rather than a show of hands.

Shareholders voted in favour (97.26%) of the Remuneration Report at the 2022 AGM.

### **Undirected Proxies**

The Chairperson intends to exercise all undirected proxies in favour of Resolution 1. If the Chairperson of the Meeting is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairperson with an express authorisation to vote the proxy in accordance with the Chairperson's intention.

Any undirected proxies held by any other key management personnel or any of their closely related parties will not be voted on this resolution.

Key management personnel of the Company has the same meaning as set out in the accounting standards and includes the Directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2023. Their closely related parties are defined in the Corporations Act, and include certain members of their family, dependents and companies they control.

## **3. RESOLUTION 2 - RE-ELECTION OF MR PATRICK BURKE AS A DIRECTOR**

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ASX Listing Rule 14.5 and Clause 11.1 of the Constitution provide that a re-election of Directors must be held at each annual general meeting.

The Directors to retire are to be those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Mr Burke retires from office in accordance with these requirements and being eligible, offers himself for re-election by shareholders as a director of the Company, with effect from the end of the meeting.

Mr Burke has extensive legal and corporate advisory experience and has acted as Director for a large number of ASX, NASDAQ, and AIM listed companies. Mr Burke is currently Non-Executive Chairman of

Province Resources Ltd and a Non-Executive Director of Western Gold Limited, Lycaon Resources Limited and Triton Minerals Limited.

Resolution 2 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 2.

The Board (excluding Mr Burke) supports the re-election of Mr Burke to the Board and recommends that Shareholders vote in favour of Resolution 2.

## **4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT FACILITY**

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### **4.1 General**

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity. The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 4.2(c) below).

If Resolution 3 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 3 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

### **4.2 Description of Listing Rule 7.1A**

#### **(a) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present (in person, or by proxy or representative) and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

#### **(b) Equity securities**

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

The Company, as at the date of the Notice, has on issue three classes of Equity Securities, namely quoted Shares, unquoted options and performance rights.

#### **(c) Formula for calculating 10% Placement**

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

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

where

**A** = The number of fully paid ordinary shares on issue at the commencement of the 12 months immediately preceding the date of issue or agreement to issue:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception to ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue the convertible securities was approved or taken under these rules to have been approved under ASX Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved under ASX Listing Rule 7.1 or rule 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- plus the number of any other fully paid ordinary securities that became fully paid in the relevant period
- less the number of fully paid ordinary securities cancelled in the last 12 months.

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

**D** = 10%

**E** = the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the last 12 months immediately preceding the date of issue of the shares where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

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

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1. At the date of this Notice, the Company has on issue 120,625,008 Shares, meaning the Company has the capacity to issue:

- (i) 18,093,751 Equity Securities under Listing Rule 7.1; and
- (ii) 12,062,501 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 4.2(c) above).

**(e) Minimum issue price**

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

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

**(f) 10% Placement period**

The 10% Placement Period is defined in section 4.4(a) below.

### 4.3 Listing Rule 7.1A

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

### 4.4 Listing Rule 7.3A Information Requirements

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

#### (a) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of the approval by shareholders of ordinary securities of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking (**10% Placement Period**)).

#### (b) Minimum issue price

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:

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

#### (c) Purpose for which the 10% Placement Facility may be implemented

The Company may seek to issue the Equity Securities for cash consideration in which case the Company intends to use the funds raised towards an acquisition of new resource assets or investments (including expenses associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) upon issue of any Equity Securities.

#### (d) Risk of economic and voting dilution

If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Unlisted Options, only if the Unlisted Options are exercised). There is a risk that:

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

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

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

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2	Dilution			
		\$0.16 50% decrease in Issue Price	\$0.32 Issue Price	\$0.48 50% increase in Issue Price
<b>Current Variable A</b> 120,625,008 Shares	<b>10% Voting Dilution Funds raised</b>	12,062,501 Shares \$1,930,000	12,062,501 Shares \$3,860,000	12,062,501 Shares \$5,790,000
<b>50% increase in current Variable A</b> 180,937,512 Shares	<b>10% Voting Dilution Funds raised</b>	18,093,751 Shares \$2,895,000	18,093,751 Shares \$5,790,000	18,093,751 Shares \$8,685,001
<b>100% increase in current Variable A</b> 241,250,016 Shares	<b>10% Voting Dilution Funds raised</b>	24,125,002 Shares \$3,860,000	24,125,002 Shares \$7,720,001	24,125,002 Shares \$11,580,001

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No options or performance rights are exercised into Shares before the date of the issue of the Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes options or performance rights, it is assumed that those are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) The issue price is \$0.32, being the closing price of the Shares on ASX on 2 October 2023.

**(e) Allocation policy when the 10% Placement Facility may be implemented**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity

Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

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

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice. However, the recipients of Equity Securities could consist of current Shareholders and/or new Shareholders (or both), none of whom will be related parties or associates of a related party of the Company.

**(f) Prior Issues under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders to issue Equity Securities pursuant to ASX Listing Rule 7.1A at the Annual General Meeting held on 25 November 2022.

- i) Since that date, the Company issued 9,633,704 Shares under Listing Rule 7.1A (on 14 September 2023) representing 12.38% of the 77,818,519 Shares on issue 12 months prior to the date of the meeting.
- ii) The Shares were issued to professional, sophisticated and section 708 exempt investors, being clients of Euroz Hartley who acted as lead manager for the Placement announced on 5 September 2023.
- iii) The Shares were issued at 12 cents per Share, representing a 2.7% discount to the 5-day volume weighted average price prior to the trading halt announced to the market on 4 September 2023. The closing price on the day prior to the trading halt was 12.5 cent per Share.
- iv) On 5 September 2023 the Company announced a Placement of \$4 million, which included the issue of 9,633,704 Shares under Listing Rule 7.1A (for a total of \$1,156,044). As at the date of this Notice, the Company has not yet used any of these funds. The Company's intention is to use the funds to complete due diligence work on the proposed acquisition of the New Dawn Lithium Project, its final acquisition (subject to successful due diligence), further and continuing mining exploration work at its Paris Gold Project, and for general working capital purposes.

**(g) Voting Exclusions**

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities utilising this 10% Placement Facility, accordingly, a voting exclusion statement is not included in this Notice.

#### **4.5 Directors' Recommendation**

Resolution 3 is a special resolution, which requires a minimum of 75% of the votes cast. The Chairperson intends to exercise all available proxies in favour of Resolution 3.

The Board unanimously recommend that Shareholders vote in favour of Resolution 3 as this will enable the Company to conserve its cash, and the ability to issue equity securities in the event of a capital raise.

## **5. RESOLUTIONS 4 AND 5 – APPROVAL TO ISSUE SHARES AND OPTIONS TO A VENDOR OF CERTAIN TENEMENTS (PARKER HILL PTY LTD)**

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### **5.1 Background**

As announced on 11 October 2023, the Company has entered into a binding agreement with Parker Hill Pty Ltd (**Vendor**) to acquire from them three tenements (100% each) located aside the Company's broader Penzance Project. The consideration for the acquisition comprises 500,000 fully paid ordinary shares (Shares), 1,500,000 unlisted options (Options) and payment of \$20,000 as part reimbursement of tenement expenditures previously incurred.

- (a) Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of fully paid ordinary shares (Shares) to the Vendor; and
- (b) Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of unlisted options (Options) to the Vendor.

### **5.2 Regulatory Requirements**

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

The issues of the Shares and the Options do not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. Accordingly, the issues of the Shares and the Options requires Shareholder approval under Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Shares to the Vendor.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Options to the Vendor.

If either of Resolution 4 or 5 is not passed, the Company will not be able to proceed with the issue of the Shares or Options (as applicable). As at the date of this notice the Company does not have sufficient capacity under Listing Rule 7.1. Further, as Shareholder approval of the issue of the Shares and Options is a condition precedent under the Agreement, the Company and the Vendor will have to agree to waive or amend that condition for the Transaction to proceed.

### **5.3 Resolutions 4 and 5 - 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 Resolutions 4 and 5:

#### **(a) Identity of the persons to whom securities are to be issued**

The Shares and the Options are to be issued to the Vendor of the tenements, Parker Hill Pty Ltd (or their respective nominees). The Vendor is not a material investors<sup>1</sup> in the Company. The Vendor is not a related party of the Company.

#### **(b) The number and class of securities issued or agreed to issue**

500,000 Shares and 1,500,000 Options are proposed to be issued pursuant to Listing Rule 7.1.

#### **(c) A summary of the material terms of the securities, if not all fully paid ordinary securities**

The Shares 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. A summary of the terms of the Options is set out in Schedule 1.

<sup>1</sup>ASX consider the following to be material investors:

- (i) a related party of the entity;
- (ii) a member of the entity's Key Management Personnel;
- (iii) a substantial holder in the entity;
- (iv) an adviser to the entity; or
- (v) an associate of any of the above, where such person or entity is being issued more than 1% of the entity's current issued capital.



**(d) Issue date**

The Shares and the Options will be issued as soon as possible after the Meeting (likely on 29 or 30 November 2023) and in any event within three months of the Meeting.

**(e) Issue price**

The deemed issue price for the Shares is \$0.32 per Share.

The Options are proposed to be issued for a nil issue price.

**(f) Purpose of the issue**

The Shares and Options are to be issued as part consideration to acquire three tenements from the Vendor pursuant to the terms of the agreement announced on 11 October 2023.

**(g) The material terms of the agreement are:**

- Vendor: Parker Hill Pty Ltd
- Tenements: E15/1921, E15/1922 & E15/1923
- Total Consideration:
  - \$20,000 cash payment as reimbursement of previously incurred tenement expenditures,
  - 500,000 Shares, and
  - 1,500,000 Options, with a 60 cent exercise price and an expiry date of 3 years post the date of issue.
- Completion of the sale and purchase of the Tenements is conditional upon each of the following conditions being satisfied or waived:
  - Torque completing its due diligence on the Tenements to its sole satisfaction; and
  - the parties obtaining all shareholder, regulatory, third-party approvals, consents or waivers which are, in the opinion of the Company, necessary or desirable to undertake the matters contemplated in the agreement (including but not limited to confirmations or waivers of the ASX Listing Rules) (Conditions).
- If the Conditions are not satisfied (or waived) on or before 5.00pm on 29 November 2023, the agreement shall terminate.
- The agreement contain other standard terms customary to agreements of this nature, including pre-completion restrictions, representations and warranties given by the parties.

**(h) Voting exclusion**

A voting exclusion statement for each of Resolutions 4 and 5 is included in the Notice of Meeting preceding this Explanatory Statement.

## **5.4 Board Recommendation**

The Board recommends that Shareholders vote in favour of each of Resolutions 4 and 5.

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## GLOSSARY OF DEFINED TERMS

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In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa, and unless the context otherwise requires:

\$ means Australian dollars.

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

**Annual Report** means the financial report for the year ended 30 June 2023 as lodged with ASX and ASIC.

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

**ASX** means ASX Limited (ABN 98 008 624 691) and, where the context requires, the Australian Securities Exchange operated by ASX Limited.

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

**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.

**Chairperson** means the person appointed to chair the Meeting convened by the Notice.

**Closely Related Party** has the meaning given in section 9 of the Corporations Act.

**Company** means Torque Metals Limited (ACN 621 122 905)

**Constitution** means the constitution of the Company.

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

**Director** means a director of the Company.

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

**Explanatory Statement** means the explanatory statement accompanying the Notice of Meeting.

**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 official listing rules of ASX.

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

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

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

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

**Related Body Corporate** has the meaning given to that term in the Corporations Act.

**Related Party** is defined in section 228 of the Corporations Act

**Remuneration Report** means the remuneration report in the Directors' Report section of the Company's Annual Report.

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

**Rule** means a rule or clause of the Constitution

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

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

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

**Share Registry** means Advanced Share Registry Limited (ACN 127 175 946)

**Vendor** means Parker Hill Pty Ltd

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

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## **SCHEDULE 1 – TERMS AND CONDITIONS UNLISTED OPTIONS**

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### **1. Entitlement**

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

### **2. Issue and Exercise Price**

The Options will be issued for a nil issue price.

The Options will have an exercise price of \$0.60 each (**Exercise Price**).

### **3. Expiry Date**

Each Option may be exercised at any time before 5.00pm (WST) on the date that is three (3) years after the date of issue of the Options (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.

### **4. Exercise Period**

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

### **5. 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.

### **6. 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**).

### **7. Quotation**

The Company will not apply for quotation of the Options on ASX.

### **8. Timing of issue of Shares on exercise**

Not more than 5 business days after the Exercise Date, the Company will:

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;

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

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 paragraph 8(a) 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.

### **9. Shares issued on exercise**

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

#### **10. 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.

#### **11. 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.

#### **12. 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.

#### **13. Transferability**

The Options are transferable subject to the Company's Constitution, any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.


**ONLINE PROXY APPOINTMENT**
[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)

**MOBILE DEVICE PROXY APPOINTMENT**

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

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

**ANNUAL GENERAL MEETING PROXY FORM**

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

**APPOINT A PROXY**

The Chairperson of the Meeting **OR**



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

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chairperson of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **at Nexia Perth, Level 3, 88 William Street, Perth WA 6000 on Wednesday, 29 November 2023 at 12:00 pm (WST)** and at any adjournment or postponement of that Meeting.

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

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

**VOTING DIRECTIONS**

Resolutions	For	Against	Abstain*
1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Patrick Burke as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue Shares to Vendor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to issue Options to Vendor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

Email Address

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

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

### CHANGE OF ADDRESS

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

### APPOINTMENT OF A PROXY

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

### DEFAULT TO THE CHAIRPERSON OF THE MEETING

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

### VOTING DIRECTIONS – PROXY APPOINTMENT

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

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

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

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

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

### COMPLIANCE WITH LISTING RULE 14.11

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

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

### CORPORATE REPRESENTATIVES

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

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

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

#### Joint Holding:

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

#### Power of Attorney:

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

#### Companies:

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

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 12:00 pm (WST) on 27 November 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

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



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033