
STONEHORSE ENERGY LIMITED
ACN 086 972 429
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)
DATE: 28 February 2024
PLACE: Level 1, 389 Oxford Street
MOUNT HAWTHORN WA 6016

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 10:00am WST on 26 February 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – ROBERT GARDNER

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

“That Robert Gardner, a Director, who will cease to hold office as a director of the Company immediately before the end of this Meeting pursuant to section 250V(1) of the Corporations Act, being eligible, be re-elected as a Director with effect from the end of the Meeting.”

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – DAVID DELOUB

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

“That David Deloub, a Director, who will cease to hold office as a director of the Company immediately before the end of this Meeting pursuant to section 250V(1) of the Corporations Act, being eligible, be re-elected as a Director with effect from the end of the Meeting.”

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – JAY STEPHENSON

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

“That Jay Stephenson, a Director, who will cease to hold office as a director of the Company immediately before the end of this Meeting pursuant to section 250V(1) of the Corporations Act, being eligible, be re-elected as a Director with effect from the end of the Meeting.”

Dated: 23 January 2024

By order of the Board

**Jay Stephenson
Company Secretary**

Voting by proxy

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

In accordance with section 249L of the Corporations Act, 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 +61 412 474 180

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. BACKGROUND TO RESOLUTIONS 1 TO 3

1.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders.

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.

At the Company's annual general meeting held on 23 November 2022, the votes cast against the remuneration report considered at that annual general meeting were more than 25%, and a Spill Resolution was not put to vote. Subsequently, at the Company's annual general meeting on 28 November 2023, at least 25% of the votes cast were voted against adoption of the Remuneration Report and accordingly, the Spill Resolution was put to vote. The Company has convened a Shareholder meeting within 90 days of its most recent annual general meeting as more than 50% of votes cast were in favour of the Spill Resolution.

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 financial year ended 30 June 2023) was approved, will cease to hold office immediately before the end of this Meeting and stand for re-election.

1.2 Director Nominations

As at the date of this notice, no director nominations have been received.

1.3 Minimum Number of Directors

Section 250X of the Corporations Act provides a mechanism to ensure that a minimum of three directors remain after the Meeting, as required by section 201A of the Corporations Act.

These three positions will be occupied by the three people who receive the highest proportion of votes in favour of their appointment at the Meeting (even if less than 50% of the votes cast on their election are in favour of their re-appointment).

If two or more individuals have the same proportion of votes, any directors validly appointed at the Meeting will have the power to choose which individual will be re-appointed, subject to ratification at the next annual general meeting.

2. RESOLUTION 1 - RE-ELECTION OF DIRECTOR – ROBERT GARDNER

Robert Gardner, who has served as a Director since 29 September 2010, ceases to hold office as a director of the Company immediately before the end of this Meeting pursuant to section 250V(1) of the Corporations Act and, being eligible, seeks re-election as a Director with effect from the end of this Meeting.

2.1 Qualifications and other material directorships

Mr Gardner is a Perth based business proprietor, with over 28 years' experience in the mining industry. Mr Gardner has developed a number of projects that are now major assets of ASX listed companies and has extensive experience in the China region. Mr Gardner is also a major shareholder in the Company.

2.2 Independence

If re-elected the Board considers that Robert Gardner will not be an independent Director.

2.3 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, Robert Gardner will be re-elected to the Board as a Director.

In the event that Resolution 1 is not passed and subject to a minimum of three directors remaining after the Meeting, as set out in Section 1.3 above, Robert Gardner will not continue in his role as an independent Director.

2.4 Board recommendation

The Board has reviewed Robert Gardner's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Robert Gardner and recommends that Shareholders vote in favour of Resolution 1.

3. RESOLUTION 2 - RE-ELECTION OF DIRECTOR – DAVID DELOUB

David Deloub, who has served as a Director since 1 December 2017, ceases to hold office as a director of the Company immediately before the end of this Meeting pursuant to section 250V(1) of the Corporations Act and, being eligible, seeks re-election as a Director with effect from the end of this Meeting.

3.1 Qualifications and other material directorships

Mr Deloub has over 25 years' experience in the finance and corporate sectors and holds a Bachelors' degree in economics with honors and post graduate qualifications in Banking and Finance. He was the Managing Director of Merah Resources Limited an ASX listed exploration company. Mr Deloub has previously held a number of executive positions including Chief Financial Officer at the ASX listed Neptune Marine Services an oil and gas services business and Executive Director at Patersons Capital Partners. Mr Deloub has held non-executive board positions at Neptune Marine, Merah Resources and Minqest Limited. He is currently a director of ASX listed Avira Resources Limited.

3.2 Independence

If re-elected the Board considers that David Deloub will not be an independent Director.

3.3 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, David Deloub will be re-elected to the Board as a Director.

In the event that Resolution 2 is not passed and subject to a minimum of three directors remaining after the Meeting, as set out in Section 1.3 above, David Deloub will not continue in his role as a Non-Executive Director.

3.4 Board recommendation

The Board has reviewed David Deloub's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of David Deloub and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 - RE-ELECTION OF DIRECTOR – JAY STEPHENSON

Jay Stephenson, who has served as a Director since 1 July 2011, ceases to hold office as a director of the Company immediately before the end of this Meeting pursuant to section 250V(1) of the Corporations Act and, being eligible, seeks re-election as a Director with effect from the end of this Meeting.

4.1 Qualifications and other material directorships

Mr Stephenson has been involved in business development for over 30 years including approximately 24 years as Director, Chief Financial Officer and Company Secretary for various listed and unlisted entities in resources, IT, manufacturing, wine, hotels and property. He has been involved in business acquisitions, mergers, initial public offerings, capital raisings, business restructuring as well managing all areas of finance for companies.

Mr Stephenson holds a Master of Business Administration, is a Fellow of the Certified Practising Accountants (Australia), a Chartered Professional Accountant (Canada), a Certified Management Accountant (Canada), a Fellow of the Governance Institute of Australia and a Member of the Australian Institute of Company Directors.

Independence

If re-elected the Board considers Jay Stephenson will be an independent Director.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, Jay Stephenson will be re-elected to the Board as a Director.

In the event that Resolution 3 is not passed and subject to a minimum of three directors remaining after the Meeting, as set out in Section 1.3 above, Jay Stephenson will not continue in his role as an independent Director.

4.3 Board recommendation

The Board has reviewed Jay Stephenson's performance since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Jay Stephenson and recommends that Shareholders vote in favour of Resolution 3.

GLOSSARY

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.

Chair means the chair of the Meeting.

Company means Stonehorse Energy Limited (ACN 086 972 429).

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

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

Proxy Form means the proxy form accompanying the Notice.

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.

Shareholder means a registered holder of a Share.

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



STONEHORSE ENERGY

Stonehorse Energy Limited
ABN 13 086 972 429

SHERM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030



Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Monday, 26 February 2024.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

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



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

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

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



I N D

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Stonehorse Energy Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Stonehorse Energy Limited to be held at Level 1, 389 Oxford Street, Mount Hawthorn, WA 6016 on Wednesday, 28 February 2024 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Re-election of Director – Robert Gardner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – David Deloub	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Jay Stephenson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Individual or Securityholder 1	Securityholder 2	Securityholder 3	Date
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	

Update your communication details *(Optional)*

Mobile Number Email Address

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

