

10 April 2024

## Notice of General Meeting

Trinex Minerals Limited (ASX: TX3) (**Trinex** or the **Company**) advises that a General Meeting of Shareholders will be held at Level 5, 191 St Georges Terrace, Perth WA on Wednesday 15 May 2024 at 11.00am (WST).

Please find attached a Notice of General Meeting and letter to shareholders providing further details of the meeting and information for accessing meeting documents.

### ENDS

**Release authorised by the Board of Directors of Trinex Minerals Limited.**

For further information please contact:

Will Dix, Managing Director

Trinex Minerals Limited

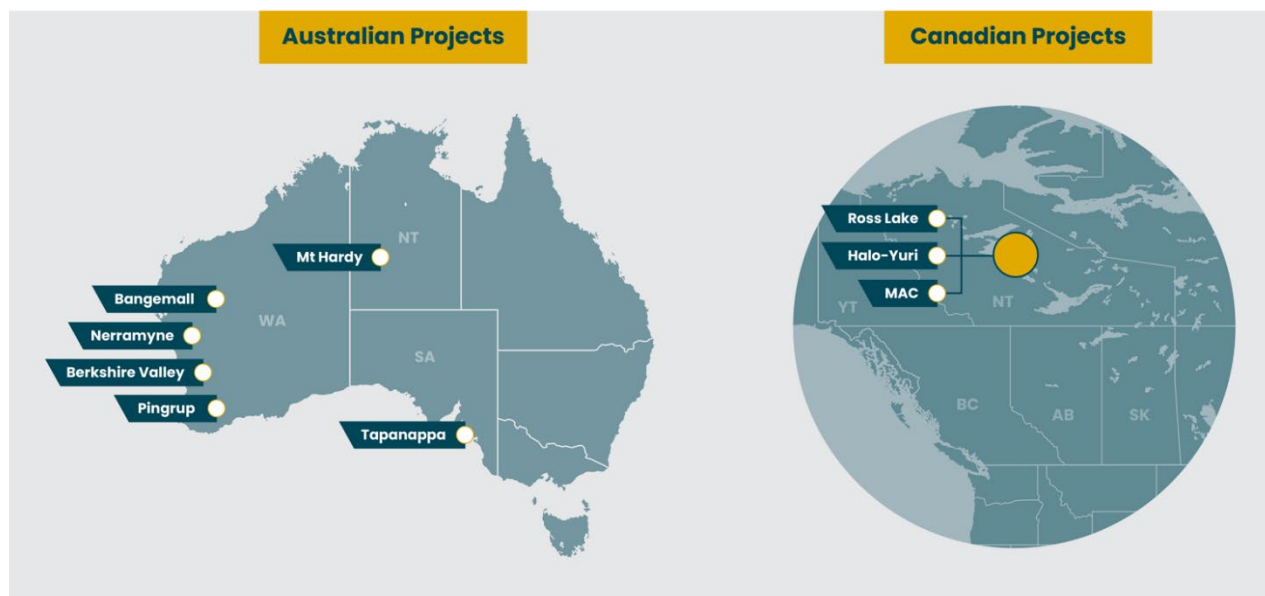
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Email: [corporate@trinexminerals.com.au](mailto:corporate@trinexminerals.com.au)

### About Trinex Minerals

Trinex Minerals Limited (ASX: TX3) is an Australian-based resources company exploring for critical minerals, which are essential for the future transition towards clean energy.

The Company holds several lithium focused projects in Canada, a base metals resource at its Mt Hardy Project in the Northern Territory, several exciting projects in Western Australia and South Australia.



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**Trinex Minerals Limited**  
**ABN 45 600 308 398**

**NOTICE OF GENERAL MEETING**

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**The General Meeting will be held at  
Level 5, 191 St Georges Terrace, Perth WA  
at 11:00am (WST) on 15 May 2024.**

**Shareholders are encouraged to attend the meeting or vote by  
lodging the Proxy Form which accompanies this Notice.**

*This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

**Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 8 6166 0255 or email at [corporate@trinexminerals.com.au](mailto:corporate@trinexminerals.com.au).**

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# Trinex Minerals Limited

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## NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Trinex Minerals Limited (the **Company**) will be held at Level 5, 191 St Georges Terrace, Perth WA on 15 May 2024 at 11:00am (WST) (the **Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

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 as Shareholders on 13 May 2024 (being 2 days prior to the date of the meeting) at 5.00pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

Shareholders do not need to attend the Meeting in order to cast their vote(s). The Company therefore recommends that Shareholders who do not wish to attend the Meeting in person, but who wish to vote, appoint the Chairman as their proxy (and where desired, direct the Chairman how to vote on a Resolution) rather than attend in person.

If the Meeting cannot be held in person for any reason, the Company will seek to make additional arrangements as required.

# AGENDA

## SPECIAL BUSINESS

### Resolution 1 – Ratification of agreement to issue Shares to ALX

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the agreement to issue Shares to ALX, for the purposes and on the terms set out in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) ALX or any other person who participated in the issue or who is a counterparty to the agreement being approved; or
- (b) any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (d) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- (e) 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.

### Resolution 2 – Ratification of issue of Shares pursuant to the 7.1 Placement

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 86,390,244 Shares pursuant to the 7.1 Placement, for the purposes and on the terms set out in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who participated in the issue or who is a counterparty to the agreement being approved; or
- (b) any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (d) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- (e) 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.

### **Resolution 3 – Ratification of issue of Shares pursuant to the 7.1A Placement**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 148,609,756 Shares pursuant to the 7.1A Placement, for the purposes and on the terms set out in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who participated in the issue or who is a counterparty to the agreement being approved; or
- (b) any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (d) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- (e) 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.

### **Resolution 4 – Issue of Shares to Mr William Dix under Tranche 2 of the Placement**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 5,000,000 Shares to Mr William Dix (or his nominee), under Tranche 2 of the Placement, for the purposes and on the terms set out in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Mr William Dix (or his nominee) or 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
- (b) any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (d) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- (e) 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.

### **Resolution 5 – Issue of Shares to Mr Geoffrey Stuart Crow under Tranche 2 of the Placement**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 10,000,000 Shares to Mr Geoffrey Stuart Crow (or his nominee), under Tranche 2 of the Placement, for the purposes and on the terms set out in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Mr Geoffrey Stuart Crow (or his nominee) or 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
- (b) any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (d) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- (e) 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.

## **Resolution 6 – Issue of Rights to Mr William Dix under the Incentive Plan**

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

*“That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 60,000,000 Rights under the Incentive Plan to Mr William Dix (or his nominee) for the purposes and on the terms set out in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan; or
- (b) any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

- (c) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (d) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- (e) 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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## **OTHER BUSINESS**

To consider any other business which may properly be brought before the Meeting in accordance with the Company's Constitution and the Corporations Act.

### **BY ORDER OF THE BOARD**

**Kevin Hart**  
Company Secretary

Dated: 10 April 2024

## EXPLANATORY MEMORANDUM

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### Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the General Meeting to be held at Level 5, 191 St Georges Terrace, Perth WA on 15 May 2024 at 11:00am (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. This Explanatory Memorandum includes information to assist Shareholders in deciding how to vote on each of the Resolutions contained in the Notice.

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### Background to Resolutions

#### *Proposed Acquisition of interest in the Gibbons Creek Uranium Project*

On 28 February 2024, the Company announced to ASX (**February Announcement**) that its wholly-owned Canadian subsidiary, Trinex Lithium Ltd (**Trinex Canada**), had executed a binding Letter of Intent (**LOI**) with TSX-V listed ALX Resources Corporation (TSX-V: AL) (**ALX**) in relation to the acquisition by Trinex Canada of up to a 75% interest in the Gibbons Creek Uranium Project in Northern Saskatchewan by way of an option and earn-in arrangement (**Gibbons Creek Earn-In**). As set out in the February Announcement, Trinex Canada and ALX have agreed that a more comprehensive definitive option/earn-in agreement that reflects the terms of the LOI (**Definitive Agreement**) will be negotiated in good faith.

As part of the Gibbons Creek Earn-In, the Company has agreed that on signing of the Definitive Agreement it will either pay CAD\$250,000 in cash to ALX or issue Shares to ALX to the value of CAD\$250,000 (**Definitive Agreement Payment**). Any Shares issued under the Definitive Agreement Payment will be held in voluntary escrow for 12 months following the date of issue.

If Trinex Canada decides to settle the Definitive Agreement Payment in Shares, the number of Shares to be issued will be determined by reference to the 10-trading day VWAP of Shares up to the end of the business day before the date of issue.

As Trinex Canada has the option to settle its payment obligation to ALX by either paying in cash or issuing Shares, the Company has utilised placement capacity for the purposes of LR 7.1 as the Company has effectively “agreed to issue” shares to ALX under the Gibbons Creek Earn-In (even though those Shares have not yet been issued). As at the date the Company agreed to issue the Shares to ALX, being 22 February 2024 (**LOI Execution Date**), the 10-trading day VWAP of Shares was approximately \$0.0056. Accordingly, the agreement to issue the Shares pursuant to the Definitive Agreement Payment reduced the Company’s placement capacity under Listing Rule 7.1 by a total of 50,142,700 Shares (calculated with reference to a foreign exchange rate of 1 CAD to 0.8831 AUD). If Trinex Canada ultimately chooses to settle the Definitive Agreement Payment in Shares, the actual number of Shares that may be issued by the Company to ALX pursuant to the Definitive Agreement Payment will be determined at that time, and therefore, may be different to the number of Shares referred to above (see further information below).

#### **Placement**

In the February Announcement, the Company also announced that it had received firm commitments from institutional and sophisticated investors (including certain Directors of the Company) to raise approximately \$1.25 million (before costs) through a share placement of 250,000,000 Shares in two tranches at an issue price of \$0.005 per Share (**Placement**) to fund exploration at the Gibbons Creek Uranium Project during the first year of the earn-in period.

#### *Tranche 1*

Completion of Tranche 1 of the Placement occurred on 11 March 2024, and resulted in the Company raising \$1.175 million (before costs). Shares issued under Tranche 1 of the Placement consisted of:

- (i) 86,390,244 Shares which were issued out of the Company’s existing placement capacity under Listing Rule 7.1 (**7.1 Placement**); and

(ii) 148,609,756 Shares which were issued out of the Company's existing capacity under Listing Rule 7.1A (**7.1A Placement**),  
(together, the **Tranche 1 Issue**).

#### *Tranche 2*

Tranche 2 of the Placement relates to the issue of Shares under the Placement to certain Directors, and therefore requires Shareholder approval. Subject to Shareholder approval being received, Tranche 2 will result in the issue of a further approximately 15 million Shares to raise \$75,000 (before costs).

A table setting out the specific details of each tranche of the Placement is set out below:

Description	Number of Shares issued/to be issued	Funds raised/to be raised (before costs)
Tranche 1	235,000,000 issued on 11 March 2024	\$1.175 million raised
Tranche 2	15,000,000 to be issued	\$75,000 to be raised
<b>Total</b>	<b>250,000,000</b>	<b>\$1.25 million</b>

#### **Listing Rules 7.1, 7.1A and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number 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.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase the 15% limit under Listing Rule 7.1 by an extra 10% to 25%. At the time of the February Announcement, the Company had previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 24 November 2023 which means that the Company had this additional placement capacity available to it in relation to the issue of Shares under the 7.1A Placement. The Listing Rules provide that issues made in accordance with Listing Rule 7.1A can be ratified.

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 (or under Listing Rule 7.1A, as the case may be).

#### **Resolution 1 – Ratification of agreement to issue of Shares to ALX**

Please refer to the "Background to Resolutions" section above for information regarding the Proposed Acquisition and Listing Rules 7.1 and 7.4.

#### **Shareholder approval sought**

The agreement to issue Shares to ALX pursuant to the Definitive Agreement Payment does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, it has used up part of the Company's 15% limit under 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 LOI Execution Date.

Under Resolution 1, the Company seeks Shareholder approval for, and ratification of, the agreement to issue the Shares to ALX (pursuant to the Definitive Agreement Payment) under and for the purposes of Listing Rule 7.4 so as to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

**As the number of Shares to be issued to ALX pursuant to the Definitive Agreement Payment is calculated on a 10-trading day VWAP, and there is no floor price or maximum share cap, the issue of the Shares to ALX could be more dilutive to existing Shareholders if the market price of Shares falls substantially over the period between the LOI Execution Date and the date that the Shares are issued to ALX.**



As noted above, as at the LOI Execution Date, the 10-trading day VWAP of Shares was approximately \$0.0056. Accordingly, the agreement to issue the Shares pursuant to the Definitive Agreement Payment reduced the Company's placement capacity under Listing Rule 7.1 by a total of 50,142,700 Shares (calculated with reference to a foreign exchange rate of 1 CAD to 0.8831 AUD on the LOI Execution Date). However, if Trinex Canada ultimately chooses to settle the Definitive Agreement Payment in Shares, the actual number of Shares that may be issued by the Company to ALX pursuant to the Definitive Agreement Payment will be determined at that time, and therefore, may be different to the number of Shares referred to above.

Set out below are worked examples (for illustration purposes only) showing how many Shares may be issued to ALX using different 10-trading day VWAP scenarios. As at 3 April 2024, the Company's 10-trading day VWAP was \$0.0040.

Payment amount	Number of shares to be issued:			
	at approximately \$0.0056 Being the 10-trading day VWAP as at the LOI Execution Date	at \$0.0020 Being half the 10-trading day VWAP as at the date of this Notice	at \$0.0040 Being the 10-trading day VWAP as at the date of this Notice	at \$0.0080 Being double the 10-trading day VWAP as at the date of this Notice
A\$283,094* (CAD\$250,000)	50,142,700	141,547,000	70,773,500	35,386,750

*\*Calculated with reference to a foreign exchange rate of 1 CAD to 0.8831 AUD.*

If Resolution 1 is passed, any issue of the Shares pursuant to the Definitive Agreement Payment will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the LOI Execution Date.

If Resolution 1 is not passed, any issue of the Shares pursuant to the Definitive Agreement Payment will be included in calculating the Company's 15% limit in Listing Rule 7.1, and will continue to restrict the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the LOI Execution Date.

Listing Rule 7.5 requires the following specific information to be provided to Shareholders in relation to Resolution 1:

- (a) The Company has agreed to issue the Shares to ALX. ALX is not a related party of the Company.
- (b) The Company has agreed to issue Shares to ALX to the value of CAD\$250,000, calculated using the 10-trading day VWAP of Shares up to the end of the business day before the date of issue. Please refer to the table above for worked examples (for illustration purposes only) showing how many Shares may be issued to ALX under different 10-trading day VWAP scenarios.
- (c) No Shares have been issued to ALX yet, but any Shares issued to ALX pursuant to the Definitive Agreement Payment will be issued by no later than 3 months after the Meeting.
- (d) The Shares will be issued at the value of the CAD\$250,000, calculated using the 10-trading day VWAP of Shares up to the end of the business day before the date of issue.
- (e) If Trinex Canada chooses to settle the Definitive Agreement Payment in Shares, the Company will issue the Shares to ALX as part of the Gibbons Creek Earn-In. Any issue of Shares to ALX will not raise any funds.
- (f) There are no further material terms to disclose in respect of the LOI.
- (g) A voting exclusion applies to Resolution 1 in the terms set out in this Notice.

### Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

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## **Resolutions 2 and 3 – Ratification of issue of Shares pursuant to the Placement**

Please refer to the “Background to Resolutions” section above for information about the Placement and Listing Rules 7.1 and 7.1A.

### **Shareholder approval sought**

The issue of the Shares pursuant to the Tranche 1 Issue does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, it has used up the Company's extra 10% capacity under Listing Rule 7.1A and part of the Company's 15% limit under Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval.

Under Resolutions 2 and 3, the Company seeks Shareholder approval for, and ratification of, the Tranche 1 Issue under and for the purposes of Listing Rule 7.4 so as to retain as much flexibility as possible (under Listing Rules 7.1 and 7.1A) to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

If Resolutions 1 and 2 are passed, the Tranche 1 Issue will be excluded from the calculation of the Company's combined 25% limit under Listing Rules 7.1 and 7.1A, increasing the number of Equity Securities the Company can issue without further Shareholder approval.

If Resolutions 1 and 2 are not passed, the Tranche 1 Issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, and (as some of the capacity to issue further securities will have been used) will continue to restrict the number of Equity Securities the Company can issue without Shareholder approval.

If only one of Resolutions 1 and 2 is passed (and the other is not passed), then the Company's capacity to issue further securities will continue to be restricted to the extent the relevant Resolution is not approved.

For the purposes of Listing Rule 7.5, the following information is provided to Shareholders in relation to the Tranche 1 Issue:

- (a) The Shares were issued to institutional and professional investors, none of whom are related parties of the Company. Some of the investors were existing Shareholders of the Company and the others were introduced to the Company by Pamplona (the Lead Manager and Bookrunner to the Placement).
- (b) The total number of securities issued pursuant to the 7.1 Placement was 86,390,244 Shares (Resolution 2). The total number of securities issued pursuant to the 7.1A Placement was 148,609,756 Shares (Resolution 3).
- (c) The Shares were issued on 11 March 2024.
- (d) The Shares were issued at an issue price of \$0.005 per Share.
- (e) Funds raised are intended to be used towards funding Trinex Canada's exploration expenditure obligations in relation to the Gibbons Creek Earn-In transaction (if a Definitive Agreement is ultimately entered into) and for general working capital purposes. If a Definitive Agreement is not ultimately entered into, the Company will apply the gross proceeds received towards the continued exploration and development of the Company's other projects (including the Company's Ross Lake/MAC and Halo/Yuri Lithium Projects in the Northwest Territories in Canada) and for general working capital purposes.
- (f) There are no further material terms to disclose in respect of the Tranche 1 Issue.
- (g) A voting exclusion statement in respect of each of Resolutions 2 and 3 is set out in the Notice.

### **Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of each of Resolutions 2 and 3.

## Resolutions 4 and 5 – Issue of Shares to Directors under Tranche 2 of the Placement

Please refer to the “Background to Resolutions” section above for information about the Placement.

The following Directors (or their nominees) have subscribed for Shares under Tranche 2 of the Placement (together the **Director Placement Issues**), subject to Shareholder approval at the Meeting pursuant to Listing Rule 10.11.

Director	Subscription Shares	Subscription amount
Mr William Dix (Managing Director)	5,000,000	\$25,000
Mr Geoffrey Stuart Crow (Non-Executive Director)	10,000,000	\$50,000
<b>TOTAL</b>	<b>15,000,000</b>	<b>\$75,000</b>

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 (among others) a related party or an associate (as defined in the Listing Rules) of a related party unless it obtains the approval of its shareholders.

The Director Placement Issues fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. They therefore require the approval of Shareholders under Listing Rule 10.11.

### Shareholder approval sought

Resolutions 4 and 5 seek the required Shareholder approval to the Director Placement Issues under and for the purposes of Listing Rule 10.11.

If those Resolutions are passed, the Company will be able to proceed with the Director Placement Issues which will allow the Company to raise subscription funds pursuant to those issues.

If those Resolutions are not passed, the Company will not be able to proceed with the Director Placement Issues and the Company will not be able to raise subscription funds pursuant to those issues.

Listing Rule 10.13 requires the following information to be provided in relation to the Director Placement Issues:

- (a) The persons to acquire Shares under the Director Placement Issues are Mr William Dix and Mr Geoffrey Stuart Crow (or their respective nominees). Mr Dix is the Managing Director of the Company and Mr Geoffrey Stuart Crow is a Non-Executive Director of the Company.
- (b) Mr Dix and Mr Crow fall within Listing Rule 10.11.1, being Directors of the Company. Their nominees (if applicable) would fall within Listing Rule 10.11.4, being associates (as defined in the Listing Rules) of the above mentioned Directors.
- (c) The number of Shares that may be acquired by each Director (or their nominees) under the Director Placement Issues pursuant to each Resolution is, in the case of Mr Dix, 5,000,000 Shares and, in the case of Mr Crow, 10,000,000 Shares.
- (d) The Shares will be fully paid ordinary shares in the capital of the Company.
- (e) Subject to receipt of Shareholder approval, the Shares will be issued in full following receipt of subscription funds and no later than 1 month after the date of the Meeting (unless an ASX waiver is obtained).
- (f) The Shares will be issued at \$0.005 per share.
- (g) Funds raised are intended to be used towards funding Trinex Canada’s exploration expenditure obligations in relation to the Gibbons Creek Earn-In transaction (if a Definitive Agreement is ultimately entered into) and for general working capital purposes. If a Definitive Agreement is not ultimately entered into, the Company will apply the gross proceeds received towards the continued exploration and development of the Company’s other projects (including the Company’s Ross Lake/MAC and Halo/Yuri Lithium Projects in the Northwest Territories in Canada) and for general working capital purposes.
- (h) The Director Placement Issues will be paid for by Mr Dix and Mr Crow with their own funds and are not issued to remunerate or incentivise Mr Dix or Mr Crow. The Director Placement Issues are on the same terms as the rest of the Placement, except that they are subject to approval under Listing Rule 10.11 (and not Listing Rule 7.1) at the Meeting.

- (i) There are no further material terms to disclose in respect of this arrangement.
- (j) A voting exclusion statement in respect of each of Resolutions 4 and 5 are set out in the Notice.

If approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

### Board Recommendation

The Board (other than Mr Dix and Mr Crow, who abstain) unanimously recommends that Shareholders vote in favour of each of Resolutions 4 and 5.

### Resolution 6 – Issue of Rights to Mr William Dix under the Incentive Plan

The Board intends to make an offer under the Incentive Plan.

The Incentive Plan was established in 2022 (after the Company's previous option plan was re-drafted due to amendments to the Corporations Act relating to Employee Share Schemes) to incentivise Eligible Executives (as defined in Schedule 2) to provide (and reward them for providing) dedicated and ongoing commitment and effort to the Company, and to align the interests of Eligible Executive and Shareholders in order to increase Shareholder value by enabling Eligible Executive to share in the future growth and profitability of the Company. The Board considers that the ability to issue incentive rights and/or options as incentives to Eligible Executive provides a necessary mechanism to attract, retain and motivate personnel to achieve the Company's goals.

The issue of securities under the Incentive Plan was approved by Shareholders at the Company's 2022 annual general meeting held on 15 November 2022 for the purposes of Listing Rule 7.2, Exception 13.

The Company is proposing to issue a total of 60,000,000 Rights under the Incentive Plan to the Company's Managing Director, Mr William Dix, or his nominee (**Proposed Issue**). The Rights will vest in three tranches subject to the following Performance Conditions being achieved:

Tranche	Number of Rights	Performance Condition	Milestone Date	Expiry Date
<b>Tranche 1</b>	20,000,000	Rights shall vest and be exercisable into Shares on the earlier occurrence of: (a) the Company obtaining results of surface rock chip sampling or core sampling undertaken at any of the mineral claims comprising the Gibbons Cree Uranium Project with a grade of at least 0.4% U <sub>3</sub> O <sub>8</sub> ; and (b) the Company's Share price achieving a 20-trading day VWAP of at least \$0.02, prior to the Milestone Date.	Four (4) years from date of issue.	Five (5) years from date of issue.
<b>Tranche 2</b>	20,000,000	Rights shall vest and be exercisable into Shares on the earlier occurrence of: (a) the Company achieving a drilled intercept of at least 1m at 4% U <sub>3</sub> O <sub>8</sub> or equivalent (e.g. 40m at 0.1% U <sub>3</sub> O <sub>8</sub> ) at any of the mineral claims comprising the Gibbons Cree Uranium Project; and (b) the Company's Share price achieving a 20-trading day VWAP of at least \$0.03, prior to the Milestone Date.	Four (4) years from date of issue.	Five (5) years from date of issue.

Tranche	Number of Rights	Performance Condition	Milestone Date	Expiry Date
<b>Tranche 3</b>	20,000,000	Rights shall vest and be exercisable into Shares on the earlier occurrence of: (a) the Company delineating a JORC compliant Mineral Resource of at least 10Mlbs U <sub>3</sub> O <sub>8</sub> at any of the mineral claims comprising the Gibbons Creek Uranium Project; and (b) the Company's Share price achieving a 20-trading day VWAP of at least \$0.04, prior to the Milestone Date.	Four (4) years from date of issue.	Five (5) years from date of issue.

The Rights have an expiry date of 5 years from the date of issue (**Expiry Date**) and, subject to the respective milestone being achieved before the end of the Milestone Date, must be exercised prior to the Expiry Date (otherwise such Rights will lapse). For clarity, Rights will not automatically exercise on vesting and must be manually exercised by lodging an exercise notice with the Company.

The Rights granted under the Incentive Plan are subject to, and governed by, the Rules. A summary of the material terms of the Rules and the Rights to be issued under the Incentive Plan is set out in Schedule 2.

### Shareholder approval sought

Listing Rule 10.11 requires a listed entity to obtain shareholder approval for the issue of securities to related parties, which includes a director of the listed entity.

Listing Rule 10.12, Exception 8 provides that approval under Listing Rule 10.11 is not required for an issue of Equity Securities under an employee incentive scheme made, or taken to have been made, with the approval of the issuing entity's shareholders under Listing Rule 10.14.

Listing Rule 10.14 provides that a listed company must not permit a director (or certain other persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its shareholders.

The Proposed Issue falls within Listing Rule 10.14 and therefore require the approval of Shareholders. Resolution 6 seeks the required Shareholder approval to the Proposed Issue for the purposes of Listing Rule 10.14.

Mr William Dix, as Managing Director of the Company, is entitled to participate in the Incentive Plan. The Board (other than Mr Dix, who abstains) considers that the issue of Rights to Mr Dix, or to his nominee, under the Incentive Plan is in the Company's interests as it further aligns the interests of Mr Dix with the interests of Shareholders in order to maximise Shareholder value. Further, the Proposed Issue provides cost effective remuneration to Mr Dix in his role as Managing Director and will assist in retaining his services, which the Board (other than Mr Dix, who abstains) considers to be important to the future success of the Company.

The proposed issue of Rights constitutes an equity-based incentive for Mr Dix. The Rights (in relation to a Tranche) will lapse on either the date that is five (5) years after the date they are issued, the respective Performance Condition not being satisfied by the Milestone Date, or otherwise in accordance with the Rules.

The Board (other than Mr Dix, who abstains) has considered the Proposed Issue and, taking into account the circumstances of the Company and its Subsidiaries, the circumstances of Mr Dix, and the remuneration practices of other similar entities, consider that the financial benefit to be provided to Mr Dix by way of the Rights (together with the other elements of his remuneration package) constitutes reasonable remuneration. Accordingly, approval under Chapter 2E of the Corporations Act is not being sought.

As no exercise price is payable for the exercise of Rights, if all of the Rights are ultimately exercised by Mr Dix and convert into Shares, the Company will not raise any funds.

If Resolution 6 is passed, the Company will be able to proceed with the Proposed Issue and issue up to a total of 60,000,000 Rights to Mr Dix or his nominee.

If Resolution 6 is not passed, the Company will not be able to proceed with the proposed issue of Rights to Mr Dix or his nominee.

## Information required by Listing Rule 10.15

Listing Rule 10.15 requires the following information to be provided in relation to Resolution 6:

- (a) The person to acquire Rights under the Incentive Plan is Mr William Dix. Mr Dix is the Managing Director of the Company.
- (b) Mr Dix falls within Listing Rule 10.14.1 on the basis that he is a Director. Mr Dix's nominee (if applicable) would fall within Listing Rule 10.14.2, being an associate of Mr Dix.
- (c) The maximum number of Rights that may be acquired by Mr Dix (or his nominees) under the Incentive Plan pursuant to Resolution 6 is 60,000,000 Rights, exercisable into 60,000,000 Shares.
- (d) The current total remuneration package for Mr Dix is \$386,622.00 per annum.
- (e) Mr Dix has not previously been issued Rights under the Incentive Plan. However, Mr Dix was previously issued 5,000,000 Options under the Incentive Plan, as approved by the Company at its annual general meeting held on 24 November 2023.
- (f) A summary of the material terms of the Incentive Plan and the Rights to be issued under the Incentive Plan is set out in Schedule 2. No exercise price is payable for each Right, and each Right will expire five (5) years after the date they are issued.
- (g) The Rights are being used to provide cost effective remuneration for Mr Dix and as an incentive, alignment and retention tool for Mr Dix.
- (h) The Company engaged a third-party valuer (Stantons) to value the Rights. The Rights were valued in accordance with AASB2: Share Based Payments and Monte Carlo simulations were used to incorporate a probability-based value impact of the market condition in the fair value of the Rights. A summary of the valuation metrics is set out below. Accordingly, the indicative total value of the Rights to be issued to Mr Dix is \$152,028.

	Tranche 1 Rights	Tranche 2 Rights	Tranche 3 Rights
Methodology	Monte Carlo	Monte Carlo	Monte Carlo
Iterations	100,000	100,000	100,000
Assumed grant date	20 March 2024	20 March 2024	20 March 2024
Assumed Milestone Date	20 March 2028	20 March 2028	20 March 2028
Share price at assumed grant date (\$)	0.0045	0.0045	0.0045
Exercise price (\$)	nil	nil	nil
VWAP hurdle (\$)	0.0200	0.0300	0.0400
Risk-free rate (%)	3.691	3.691	3.691
Volatility (%)	85	85	85
Dividend yield (%)	nil	nil	nil
<b>Fair value per right, rounded (\$)</b>	<b>0.0030</b>	<b>0.0025</b>	<b>0.0021</b>
Number	20,000,000	20,000,000	20,000,000
<b>Total value (\$) – Per Tranche</b>	<b>59,890</b>	<b>49,846</b>	<b>42,292</b>
<b>Total value (\$) – All Rights</b>	<b>152,208</b>		

- (i) It is proposed that Mr Dix (or his nominee) will be issued the Rights within 3 month after the date of the Meeting.
- (j) The Rights will be issued to Mr Dix (or his nominee) for nil cash consideration (in line with the terms of the Incentive Plan), as part of his remuneration package.
- (k) No loan will be provided in relation to the acquisition of the Rights.
- (l) Details of any Rights issued under the Incentive 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.
- (m) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Rights under the Incentive Plan after the resolution is approved and who were not named in the Notice will not participate until approval is obtained under that rule.
- (n) A voting exclusion statement in respect of Resolution 4 is set out in the Notice.

If approval is given under Listing Rule 10.14, approval is not required under Listing Rule 7.1.

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

The Board (other than Mr Dix, who abstains, given his interest in the Resolution) acknowledges the outstanding contribution that Mr Dix has made and will continue to make to the Company, and therefore unanimously recommends that Shareholders vote in favour of Resolution 6.

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## **Action to be taken by Shareholders**

Shareholders should read this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### **Proxies**

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions provided. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

If you appoint the Chairman as your proxy, or the Chairman is appointed as your proxy by default, please note that the Chairman intends to vote all undirected proxies held by him, and which are able to be voted, **in favour** of all Resolutions.

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## Schedule 1 – Definitions

In this Explanatory Memorandum, Notice and Proxy Form:

**7.1 Placement** has the meaning given in the Explanatory Memorandum under “Background to Resolutions”.

**7.1A Placement** has the meaning given in the Explanatory Memorandum under “Background to Resolutions”.

**ALX** means ALX Resources Corporation (TSX-V: AL).

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

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

**Board** means the board of Directors.

**Chairman** means the person appointed to the chair of the Meeting convened by this Notice.

**Company** means Trinex Minerals Limited (ABN 45 600 308 398).

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

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

**Definitive Agreement** has the meaning given in the Explanatory Memorandum under “Background to Resolutions”.

**Definitive Agreement Payment** has the meaning given in the Explanatory Memorandum under “Background to Resolutions”.

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

**Director Placement Issues** has the meaning given in the Explanatory Memorandum under “Resolutions 4 and 5”.

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

**Expiry Date** has the meaning given in the Explanatory Memorandum under “Resolution 6”.

**Explanatory Memorandum** means the explanatory memorandum to this Notice.

**February Announcement** has the meaning given in the Explanatory Memorandum under “Background to Resolutions”.

**Gibbons Creek Earn-In** has the meaning given in the Explanatory Memorandum under “Background to Resolutions”.

**Gibbons Creek Uranium Project** means the mineral claims comprising the Gibbons Creek Uranium Project located in the Athabasca Basin, Northern Saskatchewan, Canada.

**Incentive Plan** means the Trinex Minerals Limited Incentive Plan.

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

**LOI** means the binding letter of intent entered into between the Company and ALX on 22 February 2024, as announced in the February Announcement.

**LOI Execution Date** has the meaning given in the Explanatory Memorandum under “Background to Resolutions”.

**Meeting** has the meaning given in the introductory paragraph of this Notice.

**Milestone Date** has the meaning given in the Explanatory Memorandum under “Resolution 6”.

**Notice** means this notice of meeting.

**Option** has the meaning given in the Incentive Plan.

**Performance Condition** means one or more conditions based on performance or other criteria which must be satisfied or circumstances which must exist before a Right (or option to acquire a Share) vests under the Rules and which is set out in the Offer.

**Placement** has the meaning given in the Explanatory Memorandum under the heading “Background to Resolutions”.

**Proposed Issue** has the meaning given in the Explanatory Memorandum under “Resolution 6”.

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

**Resolution** means a resolution contained in this Notice.

**Right** means an entitlement to be issued a Share that vests based on satisfaction of a Performance Condition.

**Rules** means rules of the Incentive Plan.

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

**Shareholder** means a shareholder of the Company.

**Subsidiary** has the meaning given in the Corporations Act.

**Trinex Canada** means the Company’s wholly-owned Canadian subsidiary, Trinex Lithium Ltd.

**WST** means Australian Western Standard Time, being the time in Perth, Western Australia.

**VWAP** means the volume weighted average price of Shares traded on ASX.



## Schedule 2 – Summary of Incentive Plan

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### 1 Key Terms

The key terms of the Plan are as follows:

- (a) The Board may offer Incentive Securities to Eligible Executives in the form of an “Offer Document”.
- (b) The Board may offer Incentive Securities to Eligible Executives having regard to the seniority of the Eligible Executive and the position the Eligible Executive occupies in the Group, each Eligible Executive’s length of service with the Group, the record of employment of the Eligible Executive with the Group, the contribution the Eligible Executive has made to the Group, the potential contribution of the Eligible Executive to the Group and any other matters which the Board considers relevant.
- (c) Each Offer will be contained in an Offer Document which must specify (among other things) the vesting conditions or performance conditions and that the Offer is made under Division 1A of Part 7.12 of the Corporations Act. Where an Exercise Price is specified in the Offer Document (and such Exercise Price is greater than zero), the Offer Document must contain the information and particulars required by sections 1100Q, 1100W and 1100Y of the Corporations Act which relates to offers for monetary consideration (and the Offer must otherwise comply with those provisions).
- (d) No amount is payable on the issue of Incentive Securities.
- (e) Unless the Board determines otherwise, no payment is required for the grant of, or on vesting or exercise of an Incentive Securities (unless the Incentive Security is an Option and an Exercise Price is specified in the Offer Document).
- (f) Upon receipt of an Offer, an Eligible Executive may, by notice in writing to the Board, nominate a Nominee in whose favour the Eligible Executive wishes to renounce the Offer. The Board may, in its absolute discretion, resolve not to allow a renunciation of an Offer in favour of a Nominee without giving any reason for that decision.
- (g) Incentive Securities may not be transferred unless by force of law upon death to the Participant’s legal personal representative or upon bankruptcy to the Participant’s trustee in bankruptcy.
- (h) Each Right which vests will entitle a Participant to be issued one Share.
- (i) Unless the Offer specifies that Rights will be automatically exercised when the Rights vest, a Right is exercisable by the Participant lodging with the Company Secretary a properly completed notice of exercise, together with the relevant certificate.
- (j) The Board may in its absolute discretion:
  - (i) increase or decrease the level of vesting irrespective of performance in relation to a Performance Condition, if the Board forms the view in the light of the circumstance that prevailed during the Measurement Period that either nil vesting or a different level of vesting would be more reasonable in the circumstances; and/or
  - (ii) vest some or all of a grant of an Incentive Security prior to the end of the Measurement Period, if in the circumstances it considers it appropriate to do so.
- (k) Each Option entitles a Participant to subscribe for and be issued one Share at the Exercise Price. Unvested Options will vest when the Performance Conditions (if any) prescribed in the relevant Offer have been satisfied, in which case, subject to the Rules (and payment of the Exercise Price, if any), a Participant will be issued one Share.
- (l) An Option is exercisable by the Participant lodging with the Company Secretary a properly completed notice of exercise, together with the relevant certificate and payment of the full amount of the Exercise Price. Options may also be exercised pursuant to a “cashless exercise” method, under which the Company will only issue such number of Shares as is equivalent to the number of

Options being exercised multiplied by the excess of the Average Share Price over the Exercise Price (as set out in the Offer Document), divided by the Average Share Price and then rounded down to a whole number.

- (m) Incentive Securities will not be quoted on ASX.
- (n) The Company will make an application to ASX for official quotation of Shares issued on the exercise of Incentive Securities, if other Shares of the Company are listed at that time. The Company may, in its discretion, defer applying for official quotation of any Shares until such time as any restrictions on trading of those Shares under the Plan cease to apply (to the extent permitted under the Listing Rules).
- (o) Incentive Securities:
  - (i) carry no right to a dividend and no right to vote;
  - (ii) do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
  - (iii) do not confer any right to participate in the surplus profit or assets of the Company upon a winding up; and
  - (iv) do not confer any right to participate in new issues of securities such as bonus issues or entitlement issues,unless and until the Incentive Security converts into a Share.
- (p) A Participant may only participate in new issues of securities to Shareholders if the Incentive Security has been exercised and Shares have been registered in the name of the Participant before the record date for determining entitlements to the issue. If required by the Listing Rules, the Company must give notice to Participants of any new issue before the record date for determining entitlements to the issue.
- (q) In the event of any reorganisation of the capital of the Company, the rights of a holder of Incentive Securities will be changed to the extent necessary to comply with the Listing Rules applying to such reorganisation at the time of the reorganisation. The Board must, as soon as reasonably practicable after making any such adjustments, give notice in writing of the adjustment to any affected Participant.
- (r) Prior to the issue of Shares to a Participant upon exercise of Incentive Securities, the Board may make any adjustments it considers appropriate to the terms of an Incentive Security granted to that Participant in order to minimise or eliminate any material advantage or disadvantage to a Participant resulting from a corporate action such as a capital raising. Where additional Incentive Securities are granted to the Participant under the Rules, such Incentive Securities will be subject to the same terms and conditions as the original Incentive Securities granted to the Participant (including without limitation, any Performance Conditions) unless the Board determines otherwise.
- (s) If Shares are issued pro rata to the Company's Shareholders generally by way of bonus issue or rights issue, the number of Incentive Securities, or the number of Shares to which each Participant is entitled upon exercising of Incentive Securities, or any amount payable on exercise of Incentive Securities, will be adjusted in the manner determined by the Board, having regard to the Listing Rules and the general principles set out in the Rules.
- (t) If a disclosure document (as that term is defined in the Corporations Act) or cleansing notice under section 708A(5) of the Corporations Act is required to ensure that the Shares issued on exercise of Incentive Securities are freely tradeable on ASX and the Company is not (at the time of exercise) in a position to release such document or statement (or if to do so would be commercially prejudicial to the Company), the Board may determine that the exercise of an Incentive Security is deemed to be deferred for up to 3 months until such time as the Company is in a position to do so.

- (u) The Board may determine (at any time) that some or all Incentive Securities will vest are or will become exercisable immediately if:
  - (i) a takeover bid (as defined in the Corporations Act) is made in respect of Shares and both the bidder obtains Voting Power in the Company of 50% or more and the takeover offers are made or declared unconditional (other than for the happening of the events or circumstances set out in section 652C(l) and (2) of the Corporations Act or the condition set out in section 625(3) of the Corporations Act); or
  - (ii) a transaction by way of compromise or arrangement under Part 5.1 of the Corporations Act is approved by the requisite majorities of members of the Company at a meeting convened in accordance with the order of a court under section 411(1) of the Corporations Act; or
  - (iii) an event or transaction by which an entity becomes or is to become the registered holder of more than 50% of the total issued Shares is approved or accepted by a majority of members of the Company.
- (v) An Incentive Security not exercised will lapse on the first to occur of:
  - (i) an unauthorised dealing in, or hedging of, the Incentive Security occurring, as governed by the Rules;
  - (ii) a Performance Condition in relation to the Incentive Security not being satisfied by the due date, or becoming incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board otherwise exercises its discretion under the Plan;
  - (iii) the expiry date of the Incentive Security as set out in the Offer Document;
  - (iv) the expiry of 30 days, or any longer period which the Board determines, after the Relevant Person ceases to be employed or engaged by any member of the Group for any reason, including death, Total and Permanent Disablement or Retirement; and
  - (v) a determination of the Board that the Participant or Relevant Person has acted fraudulently, dishonestly or in breach of the Participant's or Relevant Person's obligations to the Company or any member of the Group and that the Incentive Right is to be forfeited.
- (w) The Board may, in its absolute discretion, before an Incentive Security expires, determine that an Incentive Security will not lapse if the Participant has ceased to be employed or engaged by any member of the Group as a result of:
  - (i) Total and Permanent Disablement, ill health, death, economic necessity or any other factor not attributable to the conduct or performance of that person; or
  - (ii) Retirement under circumstances that are not related to the conduct or performance of that person,

in which case the Incentive Security will, subject to the Plan, remain exercisable by the Participant (or, where applicable, the Participant's executor, administrator or legal personal representative) until the date determined by the Board or until the Incentive Security otherwise lapses in accordance with the Rules.
- (x) If, when making an Offer of Options under the Plan, the Company does under section 1100Q of the Corporations Act, it must, at the time of making the Offer, comply with the issue cap contained in section 1100V of the Corporations Act. This does not apply to the issue of Rights under the Plan.
- (y) Any Shares issued on exercise of Incentive Securities will rank equally with all existing Shares on issue from the date of issue.
- (z) Subject to the Plan, the Listing Rules and all applicable laws, the Board may at any time by written instrument amend all or any of the rules of the Plan. The decision of the Board as to the interpretation, effect or application of the Rules will be final and conclusive.

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## 2 Definitions

In this Schedule:

**Associated Entity** has the meaning given to that term in section 9 of the Corporations Act.

**ASX** means ASX Limited (ABN 98 008 624 691), or, where the context requires, the securities exchange operated by it.

**Average Share Price** means the volume weighted average price of Shares on ASX over the 5 trading days prior to the date of receipt by the Company Secretary of the Option exercise notice.

**Board** means all or some of the Directors acting as a board or, where applicable, any relevant committee or subcommittee of Directors.

**Company** means Trinex Minerals Limited (ABN 45 600 308 398).

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

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

**Eligible Executive** means a person that is a “primary participant” (within the meaning of that term as defined in section 1100L of the Corporations Act) in relation to the Group and who has been determined by the Board to be eligible to participate in the Plan from time to time.

**Exercise Price** means the exercise price for an Option, which is set out in the Offer Document.

**Group** means the Company and its Associated Entities.

**Incentive Security** means a Right or an Option.

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

**Measurement Period** means a period for satisfaction of a Performance Condition, as specified in the Offer, which shall be determined by the Board in its absolute discretion.

**Nominee** means a nominee of an Eligible Executive that is one of the following:

- (a) a spouse, parent, child or sibling of the Eligible Executive;
- (b) another body corporate controlled by the Eligible Executive or a person mentioned in paragraph (a);
- (c) a body corporate that is the trustee of a self-managed superannuation fund (within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth)) where the Eligible Executive is a director of the body corporate; or
- (d) a person prescribed in relation to the Eligible Executive by the Corporations Regulations 2001 (Cth) for the purposes of section 1100L(1)(b)(iv) of the Corporations Act.

**Offer** an offer made under the Plan.

**Offer Document** means a document that contains the Offer.

**Option** means an option granted pursuant to the Rules to acquire one Share upon and subject to the terms of the Rules and the terms of the relevant Offer, which may include Performance Conditions.

**Participant** means an Eligible Executive who is deemed to have accepted an Offer and to whom an Incentive Security is (or is to be) issued under the Plan, or its Nominee (as the context requires).

**Performance Condition** means one or more conditions based on performance or other criteria which must be satisfied or circumstances which must exist before a Right or Option vests and which is set out in the Offer.

**Plan** means the Trinex Minerals Limited Incentive Plan.

**Relevant Person** means:

- (a) in respect of an Eligible Executive, that person; and
- (b) in respect of a Nominee of an Eligible Executive, that Eligible Executive.

**Retirement** in relation to a Relevant Person means retirement by the Relevant Person from employment or engagement by any member of the Group.

**Right** means an entitlement to be issued a Share that vests based on satisfaction of a Performance Condition.

**Rules** means rules of the Plan.

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

**Total and Permanent Disablement** in relation to a Relevant Person means that the Relevant Person has, in the opinion of the Board, after considering such medical and other evidence as it sees fit, become incapacitated to such an extent as to render the Relevant Person unlikely ever to engage in any occupation for which he or she is reasonably qualified by education, training or experience.

**Voting Power** has the meaning given in section 610 of the Corporations Act.

Your proxy voting instruction must be received by **11.00am (AWST) on Monday, 13 May 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

### SUBMIT YOUR PROXY

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

#### YOUR NAME AND ADDRESS

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

#### STEP 1 – APPOINT A PROXY

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

#### DEFAULT TO THE CHAIR OF THE MEETING

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

#### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

#### APPOINTMENT OF SECOND PROXY

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

#### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

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

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

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

#### CORPORATE REPRESENTATIVES

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

#### Lodging your Proxy Voting Form:

##### Online

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

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



##### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

##### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

##### BY EMAIL:

[meetings@automicgroup.com.au](mailto: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)



10 April 2024

Dear Shareholder

**General Meeting – Notice and Proxy Form**

Notice is hereby given that a General Meeting (**Meeting**) of Shareholders of Trinex Minerals Limited (ABN 45 600 308 398) (**Company**) will be held at Level 5, 191 St Georges Terrace, Perth WA on Wednesday 15 May 2024 at 11.00am (WST).

The Board has made the decision that it will hold a physical Meeting with appropriate social distancing measures. If the Company makes any alternative arrangements to the way in which the meeting is held, Shareholders will be notified by way of announcement on ASX and the details will also be made available on our website at <https://www.trinexminerals.com.au/investor-centre/announcements>.

In accordance with section 110D(1) of the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of General Meeting (Notice) unless a shareholder has requested a hard copy. Instead, a copy of the Notice, which was released to the ASX, can be viewed and downloaded at the Company's website at <https://www.trinexminerals.com.au/investor-centre/announcements> or ASX at [www.asx.com.au](http://www.asx.com.au).

Shareholders are encouraged to submit a proxy vote either online at <https://www.automicgroup.com.au>, or by returning the personalised proxy form (enclosed) in accordance with the instructions set out on the proxy form.

Your proxy voting instruction must be received by 11.00am (WST) on 13 May 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Please register to receive electronic communications and update your shareholder details online at <https://www.automicgroup.com.au> or email Automic Share Registry at [hello@automic.com.au](mailto:hello@automic.com.au). This method allows the Company to keep you informed without delay, is environmentally friendly, and reduces the Company's print and mail costs.

Yours sincerely



Kevin Hart  
Company Secretary