

11 April 2024

Dear Shareholder

General Meeting of Prominence Energy Ltd

Notice is given that a general meeting of shareholders of Prominence Energy Ltd (**Company**) (ASX: PRM) will be held at:

Time: 10:00 am (AWST)

Date: 10 May 2024

Location: Level 3
88 William Street
Perth WA 6000

(Meeting)

As permitted by the Corporations Act 2001 (Cth), the Company will not be despatching hard copies of the Notice of Meeting (**Notice**) unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically.

For those shareholders who have provided an email address and elected to receive electronic communications from the Company, an email has been sent to the nominated email address with a link to an electronic copy of the Meeting Materials and the proxy form/voting instruction form.

For those shareholders who have not made such an election, you can access the Meeting Materials online at the Company's website:

<https://www.prominenceenergy.com.au/irm/content/asx-announcements.aspx?RID=8>

The Meeting Materials can also be accessed online at the Company's ASX Announcement Platform website:

<https://www.asx.com.au/markets/trade-our-cash-market/announcements.prm>

If you are unable to access the Meeting Material online, please contact Computershare at +61 (0)3 9415 4000 or 1300 850 505 (within Australia) to obtain a hard copy.

If you would like to receive electronic communications from the Company in the future, please update your communication preferences online at:

<https://www-au.computershare.com/investor/#Home?cc=au>

Your proxy form must be received by 10:00am (AWST) on 8 May 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting. Instructions for how to lodge the proxy form are set out in the Notice.

Yours faithfully

Sonu Cheema
Company Secretary





PROMINENCE ENERGY LTD
ABN 69 009 196 810

NOTICE OF GENERAL MEETING

EXPLANATORY STATEMENT

AND

PROXY FORM

Date of Meeting
10 May 2024

Time of Meeting
10:00 AM AWST

Place of Meeting
Level 3, 88 William Street
Perth WA 6000

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 accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary, Mr Sonu Cheema on +61 8 9321 9886.



NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Prominence Energy Ltd ABN 69 009 196 810 (**Company**) will be held at Level 3, 88 William Street Perth WA 6000 on 10 May 2024 at 10:00 AM AWST (**Meeting**).

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement 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 8 May 2024 at 5:00 PM (AWST).

Terms and abbreviations used in this Notice and Explanatory Statement are defined in Section 6.

AGENDA

ORDINARY BUSINESS

1 RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES UNDER LISTING RULE 7.1 CAPACITY

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 23,456,458 Shares to the Tranche One Placement Participants on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Tranche One Placement Participants or any associates of those persons.

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

- (a) 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
- (a) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (b) 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.

2 RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES UNDER LISTING RULE 7.1A CAPACITY

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 15,293,542 Shares to the Tranche One Placement Participants on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Tranche One Placement Participants or any associates of those persons.

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

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



- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3 RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE TWO PLACEMENT SHARES

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the issue of up to 116,250,000 Shares at an issue price of \$0.01 per Share to the Tranche Two Placement Participants on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Tranche Two Placement Participants and their nominees or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder) or any associates of those persons.

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

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

4 RESOLUTION 4 – APPROVAL TO GRANT PLACEMENT OPTIONS

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the grant of up to 77,500,000 New Options (**Placement Options**) to the Placement Participants on the basis of 1 free attaching Placement Option for every 2 Placement Shares subscribed for in the Placement on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Placement Participants and their nominees or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder) or any associates of those persons.

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

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

5 RESOLUTION 5 – APPROVAL TO GRANT BROKER OPTIONS

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the grant of up to 10,000,000 New Options (**Broker Options**) to GTT Ventures (or its nominees) on the terms and conditions set out in the Explanatory Statement."*



Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of GTT Ventures or its nominees or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder) or any associates of those persons.

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

- (a) 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
- (a) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (b) 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.

Dated 11 April 2024

By order of the Board of Directors.

A handwritten signature in black ink, appearing to read "Alexander Parks".

Alexander Parks
Managing Director



EXPLANATORY STATEMENT

INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 3, 88 William Street Perth WA 6000 on 10 May 2024 at 10:00 AM (AWST).

This Explanatory Statement should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Statement.

ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice and this Explanatory Statement carefully before deciding how to vote on the Resolutions.

VOTING BY PROXY

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

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

ELECTRONIC NOTICE

In accordance with section 110D of the Corporations Act, the Company will not be dispatching physical copies of this Notice unless a shareholder has elected to receive notices of meeting in hard copy only pursuant to section 110E, or who otherwise requests a hard copy. Accordingly, Shareholders will not receive a hard copy of this Notice.

Instead, this Notice will be available for download from the Company's website at www.prominenceenergy.com.au.

Should you wish to receive a hard copy of the Notice, please contact the Company Secretary by email at corporate@prominenceenergy.com.au.

QUESTIONS

If you have any queries regarding the contents of this booklet or in relation to the Meeting, please contact the Company Secretary, Mr Sonu Cheema on (08) 9321 9886.

1 BACKGROUND TO PLACEMENT

On 6 March 2024, the Company announced that it had received firm commitments from sophisticated and professional investors for a \$1,550,000 capital raising via the issue of Shares at \$0.01 each (**Placement**) together with free attaching New Options (each exercisable at \$0.03 expiring on 14 March 2025) on the basis of 1 New Option for every 2 Shares subscribed for under the Placement, subject to Shareholder approval.

The first tranche of the Placement was completed on 12 March 2024 raising \$387,500 (before costs) through the issue of 38,750,000 Shares to the Tranche One Placement Participants. All Shares issued under the first tranche of the Placement were issued using the Company's existing placement capacity under Listing Rules 7.1 and 7.1A as follows:

- Listing Rule 7.1 – 23,456,458 Shares; and
- Listing Rule 7.1A – 15,293,542 Shares.



Funds raised under the Placement have or will be used to advance the Company's existing projects including Farm-out activities at the Company's Big Apple Project, for a US\$200,000 investment into Umine LPP, a Kazakh company seeking to produce and sell Uranium through the execution of a Uranium Mine site rehabilitation in Kazakhstan (refer to the Company's ASX Announcement of 6 March 2024 for further details), and for general working capital purposes.

GTT Ventures acted as lead broker to the Placement and is entitled to capital raising fees of 7% of funds raised under the Placement. The Company has also agreed to issue GTT Ventures 10,000,000 New Options (each exercisable at \$0.03 expiring on 14 March 2025), subject to Shareholder approval.

Resolutions 1 and 2 seek Shareholder ratification of the issue of a total of 38,750,000 Shares issued under the first tranche of the Placement. Resolution 3 seeks Shareholder approval to issue the remaining Shares under the Placement, being 116,250,000 Shares to raise a further \$1,162,500 (before costs). Resolution 4 seeks Shareholder approval to grant the Placement Options to the Placement Participants. Resolution 5 seeks Shareholder approval to grant the Broker Options to GTT Ventures.

2 RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SHARES

2.1 General

The background to the Placement is set out in Section 1.

2.2 Listing Rule 7.1 and 7.1A

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12-month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

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 at which shareholders approve the 10% placement facility. The 10% placement facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

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 (pursuant to Listing Rule 7.1 or the additional 10% capacity under Listing Rule 7.1A). If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Resolution 1 seeks Shareholder ratification of the issue of 23,456,458 Shares (which were issued pursuant to the Company's 15% capacity under Listing Rule 7.1) under and for the purposes of Listing Rule 7.4. Resolution 2 seeks Shareholder ratification of the issue of 15,293,542 Shares (which were issued pursuant to the Company's additional 10% capacity under Listing Rule 7.1A) under and for the purposes of Listing Rule 7.4.

2.3 Information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the issue of the Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 and additional 10% placement capacity under Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Shares or during the balance of the 12 months from the date of the Company's 2023 Annual General Meeting (as applicable).

If Resolutions 1 and 2 are not passed, the issue of the Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1 and additional 10% placement capacity under Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Shares or during the balance of the 12 months from the date of the Company's 2023 Annual General Meeting (as applicable).

Resolutions 1 and 2 are ordinary resolutions.

2.4 Information required by Listing Rule 7.5

The following information is provided for the purposes of Listing Rule 7.5:

- (a) 38,750,000 Shares have been issued pursuant to the Placement as follows:



- (i) 23,456,458 Shares were issued pursuant to the Company's 15% capacity under Listing Rule 7.1. Ratification of the issue of these Shares is being sought pursuant to Resolution 1.
- (ii) 15,293,542 Shares were issued pursuant to the Company's additional 10% capacity under Listing Rule 7.1A. Ratification of the issue of these Shares is being sought pursuant to Resolution 2.
- (b) The Shares were issued on 12 March 2024.
- (c) The Shares were issued to the Tranche One Placement Participants, none of which are a related party or substantial holder of the Company, a member of the Company's key management personnel, an adviser to the Company or an associate of any of those persons.
- (d) The Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Shares were issued at \$0.01 each.
- (f) The Placement raised a total of \$387,500 (before costs) to date. The funds raised under the Placement have or will be used for the purposes set out in Section 1.
- (g) The Placement Shares were issued pursuant to firm commitments received from the Tranche One Placement Participants.
- (h) A voting exclusion statement is included in the Notice.

3 RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE TWO PLACEMENT SHARES

As set out in Section 1, the Company is seeking issue the outstanding Shares pursuant to the Placement, comprising 116,250,000 Shares at an issue price of \$0.01 to raise a further \$1,162,500 (before costs). Resolution 3 seeks the required Shareholder approval to issue the Tranche Two Placement Shares to the Tranche Two Placement Participants under and for the purposes of Listing Rule 7.1.

A summary of Listing Rule 7.1 is in Section 2.2.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Tranche Two Placement Shares to raise the above further funds under the Placement. In addition, the issue of the Tranche Two Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, then the Company will not be able to proceed with the issue of the Tranche Two Placement Shares and the above further funds will not be raised under the Placement. Accordingly, the Company may need to re-assess its proposed activities, including activities at the Company's existing projects including Farm-out activities at the Company's Big Apple Project and its US\$200,000 investment into Umine LPP, in line with its available budget as it may not have the funds to pursue all such activities.

Resolution 3 is an ordinary resolution.

3.1 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The maximum number of securities the Company may issue is 116,250,000 Shares.
- (b) The Shares will be issued to the Tranche Two Placement Participants, none of which is a related party or substantial holder of the Company, a member of the Company's key management personnel, an adviser to the Company, or any associates of those persons who received more than 1% of the Company's issued capital under the Placement.
- (c) The Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Shares may be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (e) The issue of the Tranche Two Placement Shares will raise a total of \$1,162,500 (before costs). Funds raised from the issue of the Tranche Two Placement Shares will be used for the purposes set out in Section 1.
- (f) The Tranche Two Placement Shares will be issued pursuant to firm commitments received from the Tranche Two Placement Participants.



(g) A voting exclusion statement is included in the Notice.

4 RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT OPTIONS

4.1 General

As detailed in Section 1, the Company has agreed, subject to Shareholder approval, to grant a total of 77,500,000 New Options to the Placement Participants as free attaching Options on the basis of 1 New Option for every 2 Shares subscribed for under the Placement.

The grant of the Placement Options therefore requires Shareholder approval under Listing Rule 7.1. A summary of Listing Rule 7.1 is in Section 2.2.

Resolution 4 seeks the required Shareholder approval to grant the Placement Options under and for the purposes of Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the grant of the Placement Options to the Placement Participants. As the Placement Options will be granted as free attaching Options, no funds will be raised from the grant of the Placement Options. In addition, the grant of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, then the Company will not be able to proceed with the grant of the Placement Options to the Placement Participants.

Resolution 4 is an ordinary resolution.

4.2 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The maximum number of securities the Company may grant is 77,500,000 New Options.
- (b) The Placement Options will be granted to the Placement Participants, none of which is a related party or substantial holder of the Company, a member of the Company's key management personnel, an adviser to the Company, or any associates of those persons who received more than 1% of the Company's issued capital under the Placement.
- (c) The Placement Options are New Options each exercisable at \$0.03 and expire on 14 March 2025. Full terms and conditions of the New Options are set out in Schedule 1. Shares issued on exercise of the Placement Options will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Options may be granted no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (e) The Placement Options will be granted as free attaching Options on the basis of 1 New Option for every 2 Shares subscribed for in the Placement. Accordingly, no funds will be raised from the grant of the Placement Options.
- (f) The Placement Options will be granted pursuant to firm commitments received from the Placement Participants.
- (g) A voting exclusion statement is included in the Notice.

5 RESOLUTION 5 – APPROVAL TO ISSUE BROKER OPTIONS

5.1 General

As detailed in Section 1, the Company has agreed to grant a total of 10,000,000 New Options to GTT Ventures as part of the fees payable for acting as lead broker to the Placement, subject to Shareholder approval.

The grant of the Broker Options therefore requires Shareholder approval under Listing Rule 7.1. A summary of Listing Rule 7.1 is in Section 2.2.

Resolution 5 seeks the required Shareholder approval to the grant of the Broker Options under and for the purposes of Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the grant of the Broker Options to GTT Ventures. No funds will be raised from the grant of the Broker Options as they are being granted as part of the fees payable by the Company to GTT Ventures for its role in the Placement. In addition, the grant of the Broker Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.



If Resolution 5 is not passed, then the Company will not be able to proceed with the grant of the Broker Options to GTT Ventures and may need to consider alternative forms of fees to GTT Ventures for its role in the Placement.

Resolution 5 is an ordinary resolution.

5.2 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The maximum number of securities the Company may issue is 10,000,000 New Options.
- (b) The Broker Options will be granted to GTT Ventures (or their nominees).
- (c) The Broker Options are New Options each exercisable at \$0.03 and expire on 14 March 2025. Full terms and conditions of the New Options are set out in Schedule 1. Shares issued on exercise of the Broker Options will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Broker Options may be granted no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (e) The Broker Options will be granted as part of the fees payable by the Company to GTT Ventures for its role in the Placement. Accordingly, no funds will be raised from the grant of the Broker Options.
- (f) The Broker Options will be granted pursuant to a lead broker mandate with GTT Ventures. The key terms of the mandate are summarised in Section 1.
- (g) A voting exclusion statement is included in the Notice.

6 GLOSSARY

In the Notice of Meeting and this Explanatory Statement:

ASIC means Australian Securities & Investments Commission.

ASX means the Australian Securities Exchange operated by ASX Limited.

ASX Listing Rules and **Listing Rules** means the listing rules of the ASX.

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

Board means the Directors of the Company as at the date of this Notice of Meeting.

Broker Options has the meaning given in Resolution 5.

Chairman or **Chairperson** means the person appointed to chair the Meeting.

Company means Prominence Energy Ltd ABN 69 009 196 810.

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

Director means a director of the Company and, where the context permits, includes a retired Director.

Director Placement Shares has the meaning given to that term in Section 1.

Explanatory Statement means the explanatory statement to the Notice of Meeting.

General Meeting or **Meeting** means the General Meeting of the Company the subject of the Notice of Meeting.

GTT Ventures means GTT Ventures Pty Ltd ABN 36 601 029 636.

New Option means an Option issued on the terms and conditions in Schedule 1.

Notice or **Notice of Meeting** means this notice of General Meeting.

Option means an option to acquire a Share.

Placement has the meaning given to that term in Section 1.

Placement Participants means the Tranche One Placement Participants and the Tranche Two Placement Participants.

Placement Options has the meaning given in Resolution 4.

Proxy Form means the proxy form attached to the Notice of Meeting.

Resolution means a resolution contained in this Notice of Meeting.



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

Shareholder means a holder of Shares.

Tranche One Placement Participants means various sophisticated or professional investors who are clients of the lead broker or participating brokers of the Placement and who were issued Tranche One Placement Shares.

Tranche Two Placement Participants means various sophisticated or professional investors who are clients of the lead broker or participating brokers of the Placement and who are proposed to be issued Tranche Two Placement Shares.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.



SCHEDULE 1 – TERMS AND CONDITIONS OF NEW OPTIONS

1. Entitlement

Each New Option (**Option**) entitles the holder to subscribe for one fully paid ordinary Share in the Company upon exercise of the Option.

2. Exercise Price

Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.03 (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5:00 pm (WST) on 14 March 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

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. Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company will:

- (a) 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;
- (b) 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
- (c) 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 (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.

8. Shares issue on exercise

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

9. Reconstruction of capital

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

10. 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.

11. 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.

12. Transferability

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

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 Wednesday, 8 May 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: **XX**

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: 183740

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.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Prominence 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 Prominence Energy Limited to be held at Level 3, 88 William Street, Perth, WA 6000 on Friday, 10 May 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 Ratification of issue of Shares under Listing Rule 7.1 capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Ratification of issue of Shares under Listing Rule 7.1A capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval to issue Tranche Two Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval to grant Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval to grant Broker Options	<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.*

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

Update your communication details (Optional)

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

Mobile Number <input type="text"/>	Email Address <input type="text"/>
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