



## **Kula Gold Limited**

### **Notice of General Meeting**

The General Meeting of the Company will be held at Suite 2, 20 Howard Street, Perth, Western Australia 6000 on 10 July 2024 at 10.00am (WST).

This notice of general meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting.

Please contact the Company Secretary on +61 466 319 424 or email [cosec@kulagold.com.au](mailto:cosec@kulagold.com.au) if you wish to discuss any matter concerning the Meeting.

**Kula Gold Limited**  
**ACN 126 741 259**

## **Notice of General Meeting**

Notice is hereby given that the general meeting of the Shareholders of Kula Gold Limited will be held at Suite 2, 20 Howard Street, Perth, Western Australia 6000 on 10 July 2024 at 10.00am (WST) (**Meeting**).

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

Shareholders are urged to vote by attending the Meeting in person or by returning a completed Proxy Form. Instructions on how to complete a Proxy Form are set out in the Explanatory Memorandum.

Proxy Forms must be received by no later than 10.00am (WST) on 8 July 2024.

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

## **Agenda**

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### **RESOLUTION 1 RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1**

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

*“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 72,969,288 Placement Shares issued under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

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### **RESOLUTION 2 RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A**

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

*“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 48,030,712 Placement Shares issued under Listing Rule 7.1A on the terms and conditions in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

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### RESOLUTION 3 APPROVAL TO ISSUE BROKER OPTIONS

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

*“That for the purposes ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 10,000,000 Broker Options to Euroz Hartley or its nominees on the terms set out in the Explanatory Statement.*

A voting exclusion statement is set out below.

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### RESOLUTION 4 APPROVAL TO ISSUE SHARES TO AURUMIN LIMITED

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

*“That for the purposes ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 25,000,000 Consideration Shares to Aurumin Limited on the terms set out in the Explanatory Statement.”*

A voting exclusion statement is set out below.

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### VOTING PROHIBITION AND EXCLUSION STATEMENTS

#### Listing Rules

The Listing Rules prohibit votes being cast (in any capacity) on the following resolutions by any of the following persons or their associates:

Resolution	Persons excluded from voting
Resolution 1- Ratification of issue of Placement Shares under Listing Rule 7.1	Persons who participated in the issue or is a counterparty to the agreement being approved, or any associate of those persons.
Resolution 2 - Ratification of issue of Placement Shares under Listing Rule 7.1A	Persons who participated in the issue or is a counterparty to the agreement being approved, or any associate of those persons.
Resolution 3 - Approval to issue Broker Options	Euroz Hartley and their associates and any person who will obtain a material benefit as a result of the proposed issue.
Resolution 4 - Approval to issue Shares to Aurumin Limited	Aurumin Limited and their associates and any person who will obtain a material benefit as a result of the proposed issue.

However, this does not apply to a vote cast in favour of a 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.

By order of the Board of Directors



Keith Bowler  
Company Secretary  
Kula Gold Limited  
7 June 2024

**Kula Gold Limited**  
**ACN 126 741 259**

## **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 Meeting to be held at Suite 2, 20 Howard Street, Perth, Western Australia 6000 on 10 July 2024 at 10.00am (WST). The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

Shareholders can attend the Meeting in person or through appointing a proxy. See section 1 for details.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice, and includes the following:

1	ACTION TO BE TAKEN BY SHAREHOLDERS, INCLUDING ATTENDING THE MEETING .....	5
2	RESOLUTIONS 1 TO 3 - PLACEMENT .....	6
3	RESOLUTION 4 - APPROVAL TO ISSUE SHARES TO AURUMIN LIMITED .....	10

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

Any forward-looking statements in this Explanatory Memorandum are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its board, which could cause actual results, performance or achievements expressed or implied by forward-looking statements in this Explanatory Memorandum.

This Explanatory Memorandum does not take into account any person's investment objectives, financial situation or particular needs. If you are in any doubt about what to do in relation to the Meeting you should consult your financial or other professional advisor.

Please contact the Company Secretary on +61 466 319 424 or [cosec@kulagold.com.au](mailto:cosec@kulagold.com.au) if you wish to discuss any matter concerning the Meeting.

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## 1 ACTION TO BE TAKEN BY SHAREHOLDERS, INCLUDING ATTENDING THE MEETING

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

### 1.1 Proxies

All Shareholders are invited and encouraged to attend the Meeting. If a Shareholder is unable to attend in person, they can appoint a proxy to attend on their behalf by signing and returning the Proxy Form (attached to the Notice) to the Company in accordance with the instructions on the Proxy Form. The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on each Resolution.

The Proxy Form must be received no later than 48 hours before the commencement of the Meeting, i.e. by no later than 10.00am (WST) on 8 July 2024. Any Proxy Form received after that time will not be valid for the Meeting.

A Proxy Form may be lodged in the following ways:

By Mail	Automic GPO Box 5193, SYDNEY NSW 2001
By Facsimile	+61 2 8583 3040
By Hand	Automic Level 5, 126 Phillip Street, SYDNEY NSW 2000
Online:	<a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>

Shareholders lodging a Proxy Form are not precluded from attending and voting in person at the Meeting.

The Chair intends to exercise all undirected proxies in favour of all Resolutions.

### 1.2 Corporate representatives

Shareholders who are body corporates may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the body corporate's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

An appointment of corporate representative form is available from the website of the Company's share registry (<https://automic.com.au>).

### 1.3 Eligibility to vote

The Directors have determined that, for the purposes of voting at the Meeting, Shareholders are those persons who are the registered holders of Shares at 7.00pm (EST) on 8 July 2024.

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## 2 RESOLUTIONS 1 TO 3 - PLACEMENT

### 2.1 General

On 31 May 2024 the Company announced that it received firm commitments to raise \$1,210,000 before costs through a placement of 121 million Shares (**Placement Shares**) at the issue price of \$0.01 per Share, representing the Company's last traded price on 24 May 2024 (**Placement**). The Placement Shares were issued on 6 June 2024 using the Company's remaining capacity under Listing Rules 7.1 and 7.1A, and without Shareholder approval.

Funds raised from the Placement will be applied toward the acquisition of the Mt Palmer Gold Mine (assuming the consideration is paid in cash, rather than Consideration Shares; see section 3.1 for details), a drilling programme at the Mt Palmer Gold Mine and for working capital.

Resolutions 1 and 2 seek Shareholder approval Listing Rule 7.4 to ratify the issue of the Placement Shares.

The Placement was lead managed by Euroz Hartley who will be paid 6% of the amount raised and, subject to Shareholder approval, be issued 10 million Options (exercise price of \$0.015 and expiring 31 May 2027 and otherwise on the terms in SCHEDULE 2) (**Broker Options**). Resolution 3 seeks Shareholder approval for the issue.

### 2.2 Listing Rules 7.1 and 7.4

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

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of equity securities which represents 10% of the fully paid ordinary securities on issue at the commencement of that 12 month period as calculated in accordance with the formula in ASX Listing Rule 7.1A.

Where an eligible entity obtains shareholder approval of its placement capacity under ASX Listing Rule 7.1A, then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable “A” in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable “E”,

until their issues have been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issues.

Shareholders approved, at the Company’s 2024 annual general meeting on 17 May 2024, the issue of securities under Listing Rule 7.1A.

Listing Rule 7.4 allows shareholders to ratify 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 Rules 7.1 and 7.1A, and so does not reduce the Company’s capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 and (assuming the conditions of that rule are satisfied) Listing Rule 7.1A.

The effect of Shareholders passing Resolutions 1 and 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% and 10% placement capacities set out in Listing Rules 7.1 and 7.1A without the requirement to obtain prior Shareholder approval.

## **2.3 Resolutions 1 and 2 - specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) The securities were issued to Placement Participants, who were identified by the Placement’s Lead Manager (Euroz Hartleys) based upon their investment criteria and interest in the Company’s projects and activities. The Placement Participants are not related parties of the Company, members of the Company’s key management personnel, a substantial holder in the Company or an advisor to the Company, or an associate of any of these, or otherwise a person to whom Listing Rule 10.11 applies.
- (b) The number of securities issued by the Company was:
  - (i) Resolution 1- 72,969,288 Placement Shares.
  - (ii) Resolution 2 - 48,030,712 Placement Shares.
- (c) The Placement Shares were fully paid ordinary shares in the capital of the Company, ranking equally with existing Shares on issue.
- (d) The Placement Shares were issued on 6 June 2024.
- (e) The Placement Shares were issued at an issue price of \$0.01 per Share, being an amount agreed between the Company and Lead Manager, following expressions of interest from Placement Participants.
- (f) The Placement Shares were issued to raise \$1,210,000 (before costs). Funds raised under the Placement will be used for the acquisition of the Mt Palmer



Gold Mine, a drilling programme at the Mt Palmer Gold Mine and for working capital.

- (g) The material terms of the Placement were as follows:
  - (i) Subscribers would subscribe for Shares at an issue price of \$0.01.
  - (ii) The subscription amount would be paid, and Placement Shares issued, as soon as practicable.

Other than as set out in this section, there are no other material terms in relation to the issue.

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

Listing Rules 7.1 and 7.1A are summarized above.

If Resolutions 1 and/or 2 are passed, the issues (as the case may be) will be excluded in calculating the Company's 15% and 10% limit under Listing Rules 7.1 and 7.1A (as the case may be), effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the issues.

If Resolution 1 and/or 2 are not passed, the issues (as the case may be) will be included in calculating the Company's 15% and 10% limit under Listing Rules 7.1 and 7.1A (as the case may be), effectively limiting the number of equity securities the Company can issue without Shareholder approval under Listing Rule 7.1 and 7.1A over the 12 months following the issue.

The Board recommends that Shareholders vote in favour of Resolutions 1 and 2 as it will restore the Company's 15% capacity under Listing Rule 7.1.

## **2.4 Resolution 3 - Information required by Listing Rule 7.3**

For the purposes of Listing Rule 7.3, the following information is provided about the proposed issue of Broker Options to Euroz Hartley:

- (a) The Broker Options will be issued to the Lead Manager of the Placement, Euroz Hartley (or its nominee), who is not a related party to the Company or otherwise a person to whom Listing Rule 10.11 applies.
- (b) The number of securities to be issued is 10,000,000 Broker Options.
- (c) The securities to be issued are Options which have an exercisable price of \$0.015 each and expire on 31 May 2027, and otherwise are on the terms and condition set out in SCHEDULE 2.
- (d) The securities will be issued as soon as reasonably practicable and no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (e) The Broker Options will be issued for nil cash consideration and as part of the remuneration for Euroz Hartley acting as the Lead Manager of the Placement.
- (f) No funds will be raised from the issue of the Broker Options as they are issued to remunerate the Lead Manager for acting as the lead manager of the

Placement. Funds raised from the exercise of the Broker Options will be used towards working capital of the Company.

- (g) The material terms of the mandate under which the Options are to be issued are as follows:
- (i) Euroz Hartley would act as lead manager to the Placement and place Shares under the Placement on a best efforts basis.
  - (ii) Euroz Hartley would be paid 6% of the amount raised and, subject to Shareholder approval, issued 10 million Broker Options.
  - (iii) The Company will, in the event Shareholders do not approve the issue of Broker Options to Euroz Hartley, pay Euroz Hartley the cash value of the Broker Options.
  - (iv) The Company gave warranties that are customary for a lead manager mandate, including that the Company is in compliance with all applicable laws and the Listing Rules.

Other than those set out in this section, there are no other material terms in relation to the proposed issue.

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

Listing Rules 7.1 and 7.1A are summarized above.

By approving the issue of Broker Options under Resolution 3, the Company can issue Broker Options to Euroz Hartley. Shares issued on exercise of the Broker Options will also be included in calculating the number of Shares on issue to determine the Company's 15% and 10% limits in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12-month period following the issue.

If Shareholder approval is not obtained, the Company must pay Euroz Hartley the cash value of the Broker Options.

The Directors unanimously recommends that Shareholders vote in favour of Resolution 3, as it will allow the Company to issue the Broker Options and avoid paying the Lead Manager the cash value of the Broker Options.

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### **3 RESOLUTION 4 - APPROVAL TO ISSUE SHARES TO AURUMIN LIMITED**

#### **3.1 Introduction**

On 31 May 2024 the Company announced that it had agreed to purchase a 51% interest in the Mt Palmer Gold Mine near Marvel Loch, Western Australia from Aurumin. The purchase price is \$250,000 in cash or, at the Company's election Shares at the same issue price as the Placement (**Consideration Shares**).

Details of the Mt Palmer Gold Mine and acquisition terms are set out in the Company's announcement to ASX dated 31 May 2024 (a copy of which can be obtained from [asx.com.au](http://asx.com.au)).

To provide the Company with flexibility, Shareholder approval is sought under Resolution 4 for the issue of Consideration Shares.

The Company announced details of the Mt Palmer Gold Mine to ASX on 31 May 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in its 31 May 2024 announcement.

### **3.2 Acquisition terms**

The material terms of the acquisition are as follows:

- (a) Kula to acquire a 51% interest in tenements M77/0406, E77/2210, E77/2423 & E77/2668 (**Tenements**), known as the Mt Palmer gold mine, and mining information.
- (b) Kula will pay:
  - (i) \$150,000 for Aurumin's geological database for the Tenements and regional area; and
  - (ii) \$100,000 for a 51% interest in the Tenements.
- (c) The consideration, at Kula's election, can be paid in cash or Shares at an issue price of \$0.01 per Share.
- (d) Kula can acquire a further 29% in the Tenements and mining information by incurring exploration expenditure of \$1m for a period of up to 3 years. Aurumin has, in the event Kula does not earn the additional 29% interest, the right to purchase back a 2% interest in the Tenements and mining information (so as to hold 51% interest).
- (e) Thereafter Kula and Aurumin contribute on a prorated basis or Aurumin dilutes. Aurumin's equity position converts to a 1% net smelter royalty if diluted to less than 10%.
- (f) The acquisition is conditional upon the following being satisfied by no later than 30 June 2024 (or such later date as the parties agree):
  - (i) Kula completing due diligence to its satisfaction;
  - (ii) Kula obtaining all approvals under the Listing Rules for the acquisition;
- (g) The term sheet contains warranties typical for a transaction of this nature.

### **3.3 Information required by Listing Rule 7.3**

For the purposes of Listing Rule 7.3, the following information is provided about the proposed issue of Consideration Shares to Aurumin Limited:

- (a) The Consideration Shares will be issued to Aurumin Limited (or its nominee), who is not a related party to the Company or otherwise a person to whom Listing Rule 10.11 applies.
- (b) The number of securities to be issued is 25 million Consideration Shares.
- (c) The securities to be issued are fully paid ordinary shares in the capital of the Company.
- (d) The securities will be issued as soon as reasonably practicable and no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (e) The Consideration Shares will be issued for nil cash consideration and in consideration for purchasing a 51% interest in the Tenements and associated mining information.
- (f) No funds will be raised from the issue of the Consideration Shares as they are issued to acquire the Tenements and associated mining information.
- (g) The material terms of acquisition under which the Consideration Shares will be issued is set out in section 3.2 above.

Other than those set out in section 3.2 and this section, there are no other material terms in relation to the proposed issue.

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

Listing Rules 7.1 and 7.1A are summarized above.

By approving the issue of Consideration Shares under Resolution 4, the Company can, if it elects, issue Consideration Shares to Aurumin in consideration for a 51% interest in the Tenements and associated mining information. These Shares will be included in calculating the number of Shares on issue to determine the Company's 15% and 10% limits in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12-month period following the issue.

If Shareholder approval is not obtained and the Company elects to proceed with the purchase, the Company must pay Aurumin \$250,000 in cash.

The Directors unanimously recommends that Shareholders vote in favour of Resolution 3, as it will allow the Company to, if it elects, issue Shares to acquire a 51% interest in the Tenements without paying cash.

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## SCHEDULE 1 DEFINITIONS

In this Notice and Explanatory Memorandum:

<b>\$</b>	means Australian dollars
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>ASX</b>	means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange operated by ASX Limited, as the context requires.
<b>Aurumin</b>	Aurumin Limited
<b>Board</b>	means the board of Directors.
<b>Broker Option</b>	means an Option with an exercise price of \$0.015, expiry date on 31 May 2027 and otherwise on the terms in SCHEDULE 1.
<b>Business Day</b>	means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.
<b>Chair</b>	means the Chairperson of the Company.
<b>Company, Kula or KGD</b>	means Kula Gold Limited (ACN 126 741 259).
<b>Consideration Shares</b>	has the meaning given in section 3.1.
<b>Constitution</b>	means the constitution of the Company as amended.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth) as amended.
<b>Director</b>	means a director of the Company.
<b>EST</b>	means Eastern Standard Time.
<b>Explanatory Memorandum</b>	means this explanatory memorandum.
<b>Listing Rule</b>	means the listing rules of the ASX.
<b>Meeting</b>	means the meeting convened by this Notice (as adjourned from time to time).
<b>Notice</b>	means this notice of meeting.
<b>Option</b>	means an option to be issued a Share.
<b>Placement</b>	has the meaning given in section 2.1.

<b>Placement Shares</b>	has the meaning given in section 2.1.
<b>Proxy Form</b>	means the proxy form attached to this Notice.
<b>Resolution</b>	means a resolution set out in the Notice.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means a holder of a Share.
<b>Tenement</b>	has the meaning given in section 3.2.

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## SCHEDULE 2 TERMS AND CONDITIONS OF BROKER OPTIONS

1. Entitlement

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

2. Exercise Price

The amount payable on exercise of each Option is \$0.015 (**Exercise Price**).

3. Expiry Date

The Options will expire at 5.00pm (AEST) on 31 May 2027 (**Expiry Date**).

Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

Options may be exercised at any time prior to the Expiry Date (**Exercise Period**).

5. Notice of Exercise

The Options may be exercised by notice in writing to the Company (Exercise Notice) and payment of the Exercise Price, in Australian currency, for each Option being exercised.

A minimum of 33,333 Options must be exercised at any time. Where a Shareholder holds less than 333,333 Options then they must exercise their entire holding of Options.

6. Exercise Date

Any Exercise Notice received by the Company will be deemed effective on and from the later of: (i) the date of receipt of the Exercise Notice and (ii) the date of Company's receipt of the Exercise Price, for each Option being exercised, in cleared funds (**Exercise Date**).

7. Timing of Issue of Shares on Exercise

Within 15 Business Days after an Option is validly exercised or such other period specified by the Listing Rules, the Company will:

- (a) allot and issue that number of Shares pursuant to the exercise of the Options; and
- (b) if admitted to the official list of the ASX at the time, apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Options.

8. Shares Issued on Exercise

Shares issued pursuant to the exercise of the Options will rank equally with the then issued Shares of the Company.

9. Participation in New Issues

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

10. Reconstruction of Capital

If at any time the issued share capital of the Company is reconstructed, all rights of an Option holder will be varied to comply with the Corporations Act and the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

11. Options Transferable

The Options are not transferable.

12. Change in Exercise Price

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

13. Adjustments for Rights Issues

If the Company makes a pro rate issue of Shares to existing Shareholders, there will be no adjustment to the Exercise Price of an Option.

14. Adjustment for Bonus Issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than in satisfaction of dividends or by way of dividend reinvestment):

- (a) The number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- (b) there will be no adjustment to the Exercise Price of an Option.





KULA GOLD LIMITED | ABN 83 126 741 259

# Proxy Voting Form

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

Your proxy voting instruction must be received by **10.00am (AWST) on Monday, 08 July 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 Key Management Personnel.

### 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  
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