
TRIGG MINERALS LIMITED

ACN 168 269 752

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am

DATE: 16 September 2024

PLACE: Level 1, 389 Oxford Street Mount Hawthorn WA 6016

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

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10.00am on 14 September 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A

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 ratify the issue of 37,320,610 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – APPROVAL TO ISSUE TRANCHE 2 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, approval is given for the Company to issue 62,679,390 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – APPROVAL TO ISSUE LEAD MANAGER 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, approval is given for the Company to issue 10,000,000 Options to GBA Capital Pty Ltd (or its nominee/s) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 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 7.4 and for all other purposes, Shareholders ratify the issue of 4,500,000 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES – ACQUISITION OF BOADICEA RESOURCES LIMITED TENEMENTS

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 ratify the issue of 43,793,062 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES FOR SERVICES PERFORMED ON THE DRUMMOND GOLD BASIN PROJECT

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 ratify the issue of 7,920,367 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF CLEANSING SHARES – LISTING RULE 7.1A

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 ratify the issue of 10,000 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF CLEANSING SHARES – LISTING RULE 7.1A

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 ratify the issue of 8 Shares on the terms and conditions set out in Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

9. RESOLUTION 9 – ADOPTION OF EMPLOYEE SECURITIES INCENTIVE PLAN

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 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Employee Securities Incentive Plan and for the issue of a maximum of 23,400,065 securities under that Plan, on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

10. RESOLUTION 10 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – TIMOTHY MORRISON

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

“That, subject to the passing of Resolution 9, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 11,000,000 Performance Rights to Timothy Morrison (or his nominee) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

11. RESOLUTION 11 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – STEPHEN ROSS

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

“That, subject to the passing of Resolution 9, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 6,000,000 Performance Rights to Stephen Ross (or his nominee) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

12. RESOLUTION 12 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – BISHOY HABIB

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

“That, subject to the passing of Resolution 9, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 11,000,000 Performance Rights to Bishoy Habib (or his nominee) under the Incentive Performance Rights Plan on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

Dated: 16 August 2024

By order of the Board

David McEntaggart
Company Secretary

Voting Prohibition Statements

Resolution 9 – Adoption of Securities Incentive Plan	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 10 – Issue of Incentive Performance Rights to Director – Timothy Morrison	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 10 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 10 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 10 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 11 – Issue of Incentive Performance Rights to Director – Stephen Ross	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 11 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 11 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 11 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to

	exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 12 – Issue of Incentive Performance Rights to Director – Bishoy Habib	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 12 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 12 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 12 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants) or an associate of that person or those persons.
Resolution 2 – Approval to issue Tranche 2 Placement Shares	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely the Placement Participants) or an associate of that person (or those persons).
Resolution 3 – Approval to issue Lead Manager Options	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely GBA Capital Pty Ltd) or an associate of that person (or those persons).
Resolution 4 – Ratification of prior issue of Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely Andromeda Metals Limited) or an associate of that person or those persons.
Resolution 5 – Ratification of prior issue of Shares – Acquisition of Boadicea Resources Limited Tenements	A person who participated in the issue or is a counterparty to the agreement being approved (namely Boadicea Resources Limited) or an associate of that person or those persons.
Resolution 6 – Ratification of prior issue of Shares for services performed on the Drummond Gold Basin Project	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Exploration Creditors) or an associate of that person or those persons.

Resolution 7 – Ratification of prior issue of Cleansing Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely Christopher Knee) or an associate of that person or those persons.
Resolution 8 – Ratification of prior issue of Cleansing Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely Christopher Knee) or an associate of that person or those persons.
Resolution 9 – Adoption of Securities Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
Resolution 10 – Issue of Incentive Performance Rights to Director – Timothy Morrison	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Timothy Morrison) or an associate of that person or those persons.
Resolution 11 – Issue of Incentive Performance Rights to Director – Stephen Ross	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Stephen Ross) or an associate of that person or those persons.
Resolution 12 – Issue of Incentive Performance Rights to Director – Bishoy Habib	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Bishoy Habib) or an associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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.

Voting by proxy

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

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 497 203 678.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 – 3

1.1 Background

As announced on 5 July 2024 and 25 July 2024, the Company conducted a placement to sophisticated and professional investors (**Placement Participants**) for 100,000,000 fully paid ordinary Shares at an issue price of \$0.008 per Share (**Placement Shares**) to raise \$800,000 (**Placement**).

The Placement is being conducted in two tranches as follows:

- (a) 37,320,610 Placement Shares were issued pursuant to the Company's existing placement capacity under Listing Rule 7.1A (being the shares for which ratification is sought pursuant to Resolution 1) raising \$298,565; and
- (b) subject to Shareholder approval pursuant to Resolution 2, the Company proposes to issue an additional 62,679,390 Placement Shares to the Placement Participants to raise an additional \$501,435.

Funds raised from the Placement, together with the Company's existing cash reserves will be used to extend exploration activities at the Drummond Gold Basin Project in Queensland and for general working capital.

1.2 Lead Manager Engagement

The Company engaged the services of GBA Capital Pty Ltd (ACN 643 039 123) (**GBA Capital**) to act as lead manager to the Placement pursuant to an agreement dated 2 July 2024 (**Lead Manager Mandate**).

Under the Lead Manager Mandate, the Company has agreed to pay GBA Capital a cash fee of:

- (a) 4% of the funds raised by GBA Capital under the Placement; and
- (b) 2% of the total funds raised under the Placement.

The Company has also agreed to issue, subject to Shareholder Approval, 10,000,000 listed options with an exercise price \$0.03 and expiry date of 30 June 2026 (ASX: TMGOD), approval of which is sought pursuant to Resolution 3.

Under the Lead Manager Mandate, if during the term of the Lead Manager Mandate or within 6 months of its termination, the Company announces an equity capital raising managed by a different lead manager, then the Company must pay GBA capital an equivalent fee to the fee paid under the Placement. The Lead Manager Mandate remains in place until terminated which requires five Business Days' notice.

The Lead Manager Mandate otherwise contains terms and conditions considered standard for an agreement of this kind.

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1A

2.1 General

As set out in Section 1.1 above, the Company issued 37,320,610 Shares at an issue price of \$0.008 per Share to raise \$298,565 (**Tranche 1 Placement Shares**).

The Tranche 1 Placement Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 30 November 2023.

The issue of the Tranche 1 Placement Shares did not breach Listing Rule 7.1 at the time of the issue.

2.2 Listing Rules 7.1 and 7.1A

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 securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2023.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, 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 date of issue of the Tranche 1 Placement Shares.

2.3 Listing Rule 7.4

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.

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. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement Shares.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement Shares.

2.4 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's combined 25% limit 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 date of issue of the Tranche 1 Placement Shares.

If Resolution 1 is not passed, the Tranche 1 Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1 Placement Shares.

2.5 Technical 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 Resolution 1:

- (a) the Tranche 1 Placement Shares were issued to professional and sophisticated investors who are clients of GBA Capital. The recipients were identified through a bookbuild process, which involved GBA Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 37,320,610 Tranche 1 Placement Shares were issued and the Tranche 1 Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Tranche 1 Placement Shares were issued on 16 July 2024;
- (e) the issue price was \$0.008 per Tranche 1 Placement Share. The Company has not and will not receive any other consideration for the issue of the Tranche 1 Placement Shares;
- (f) the purpose of the issue of the Tranche 1 Placement Shares was to raise \$298,565, which the Company intends to apply towards the purposes set out in Section 1.1; and
- (g) the Tranche 1 Placement Shares were not issued under an agreement.

3. RESOLUTION 2 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

3.1 General

As noted at Section 1.1 above, the Company is proposing to issue 62,679,390 Shares at an issue price of \$0.008 per Share to raise up to \$501,435 (**Tranche 2 Placement Shares**).

As summarised in Section 2.2 above, 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.

The proposed issue of the Tranche 2 Placement Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 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 2 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and no further funds will be raised in respect of the Placement.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares.

3.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the Tranche 2 Placement Shares will be issued to professional and sophisticated investors who are clients of GBA Capital. The recipients were identified through a bookbuild process, which involved GBA Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Tranche 2 Placement Shares to be issued is 62,679,390. The Tranche 2 Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Tranche 2 Placement Shares will be issued 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) and it is intended that issue of the Tranche 2 Placement Shares will occur on the same date;
- (e) the issue price of the Tranche 2 Placement Shares will be \$0.008 per Tranche 2 Placement Shares. The Company will not receive any other consideration for the issue of the Tranche 2 Placement Shares;

- (f) the purpose of the issue of the Tranche 2 Placement Shares is to raise capital, which the Company intends to apply towards the purposes set out in Section 1.1;
- (g) the Tranche 2 Placement Shares are not being issued under an agreement; and
- (h) the Tranche 2 Placement Shares are not being issued under, or to fund, a reverse takeover.

3.4 Dilution

Assuming no Options are exercised, no convertible securities are converted or other Shares issued and the maximum number of Tranche 2 Placement Shares are issued, the number of Shares on issue would increase from 468,001,296 (being the number of Shares on issue as at the date of this Notice) to 530,680,686 and the shareholding of existing Shareholders would be diluted by 13.39%.

4. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS

4.1 General

The Company has entered into an agreement to issue 10,000,000 Options in part consideration for lead manager services provided by GBA Capital in relation to the Placement (**Lead Manager Options**).

As summarised in Section 2.2 above, 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.

The proposed issue of the Lead Manager Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the issue of the Lead Manager 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 3 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Lead Manager Options.

4.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Lead Manager Options will be issued to GBA Capital (or its nominee/s);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:

- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
- (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Lead Manager Options to be issued is 10,000,000. The terms and conditions of the Lead Manager Options are set out in Schedule 1;
- (d) the Lead Manager Options will be issued 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) and it is intended that issue of the Lead Manager Options will occur on the same date;
- (e) the Lead Manager Options will be issued at a nil issue price, in consideration for lead manager services provided by GBA Capital;
- (f) the purpose of the issue of the Lead Manager Options is to satisfy the Company's obligations under the Lead Manager Mandate;
- (g) the Lead Manager Options are being issued to GBA Capital under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 1.2; and
- (h) the Lead Manager Options are not being issued under, or to fund, a reverse takeover.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

5.1 General

On 10 November 2023, the Company issued 4,500,000 Shares to Andromeda Metals Limited in consideration for historical expenses incurred on the Drummond Gold Basin Project acquired by the Company (**Andromeda Shares**).

The issue of the Andromeda Shares did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 2.2 above, 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 securities it had on issue at the start of that 12 month 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 this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2023.

The issue of the Andromeda Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in 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 date of issue of the Andromeda Shares.

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.

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. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Andromeda Shares.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Andromeda Shares.

5.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Andromeda Shares will be excluded in calculating the Company's combined 25% limit 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 date of issue of the Andromeda Shares.

If Resolution 4 is not passed, the Andromeda Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Andromeda Shares.

5.3 Technical 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 Resolution 4:

- (a) the Andromeda Shares were issued to Andromeda Metals Limited;
- (b) 4,500,000 Andromeda Shares were issued and the Andromeda Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Andromeda Shares were issued on 10 November 2023;
- (d) the Andromeda Shares were issued at a nil issue price, in consideration for historical expenses incurred on the Drummond Gold Basin Project acquired by the Company. The Company has not and will not receive any other consideration for the issue of the Andromeda Shares;
- (e) the purpose of the issue of the Andromeda Shares was to reimburse Andromeda Metals Limited historical expenses incurred on the Drummond Gold Basin Project acquired by the Company; and
- (f) the Andromeda Shares were issued to Andromeda Metals Limited under the Drummond Gold Basin Project acquisition agreement (**Acquisition Agreement**). A summary of the material terms of the [insert agreement] is set out in Schedule 2.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES – ACQUISITION OF BOADICEA RESOURCES LIMITED TENEMENTS

6.1 General

On 7 March 2024, the Company issued 43,793,062 Shares in consideration for the acquisition of four new licence areas covering 431km² in northern Queensland from Boadicea Resources Limited (ASX: BOA) (**Boadicea**) (**Boadicea Shares**).

The issue of the Boadicea Shares did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 2.2 above, 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 securities it had on issue at the start of that 12 month 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 this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2023.

The issue of the Boadicea Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in 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 date of issue of the Boadicea Shares.

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.

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. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Boadicea Shares.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Boadicea Shares.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Boadicea Shares will be excluded in calculating the Company's combined 25% limit 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 date of issue of the Boadicea Shares.

If Resolution 5 is not passed, the Boadicea Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without

Shareholder approval over the 12 month period following the date of issue of the Boadicea Shares.

6.3 Technical 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 Resolution 5:

- (a) the Boadicea Shares were issued to Boadicea;
- (b) 43,793,062 Boadicea Shares were issued and the Boadicea Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Boadicea Shares were issued on 7 March 2024;
- (d) the Boadicea Shares were issued at a nil issue price, in consideration for the acquisition of four new licence areas covering 431km² in northern Queensland from Boadicea. The Company has not and will not receive any other consideration for the issue of the Boadicea Shares;
- (e) the purpose of the issue of the Boadicea Shares was to satisfy the Company's obligations under the acquisition agreement with Boadicea (**Boadicea Agreement**); and
- (f) the Boadicea Shares were issued to Boadicea under the Boadicea Agreement. A summary of the material terms of the Boadicea Agreement is set out in Schedule 3.

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES FOR SERVICES PERFORMED ON THE DRUMMOND GOLD BASIN PROJECT

7.1 General

On 4 April 2024, the Company issued 9,071,429 Shares in consideration for services provided in relation to the acquisition of the Drummond Gold Basin Project. As announced on 6 May 2024, At the time of issuing these Shares the Company only had capacity under ASX Listing Rule 7.1 to issue 7,920,367 Shares and as a result breached its ASX Listing Rule 7.1 capacity by 1,151,062 Shares (**Breach**). As a result of the Breach, ratification by security holders of the issue of 1,152,062 equity securities will not refresh the Company's capacity to issue securities without security holder approval under Listing Rule 7.1, as ratification under Listing Rule 7.4 is only available where the securities are issued without breaching Listing Rule 7.1. Consequently, the Company is seeking ratification of the shares that were issued without breaching Listing Rule 7.1, being 7,920,367 Shares (**Project Services Shares**).

The issue of the Project Services Shares did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 2.2 above, 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 securities it had on issue at the start of that 12 month 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 this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2023.

The issue of the Project Services Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in 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 date of issue of the Project Services Shares.

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.

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. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Project Services Shares.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Project Services Shares.

7.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Project Services Shares will be excluded in calculating the Company's combined 25% limit 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 date of issue of the Project Services Shares.

If Resolution 6 is not passed, the Project Services Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Project Services Shares.

7.3 Technical 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 Resolution 6:

- (a) the Project Services Shares were issued to the following exploration creditors:
 - (i) Mr William John Andrew Witham & Ms Katherine Darian Witham Jensen <Acorn Family A/C>
 - (ii) Globaloreinvestments Pty Limited; And
 - (iii) Silverlight Holdings Pty Ltd <Cairns Investment A/C>,

(together, the **Exploration Creditors**);

- (b) 7,920,367 Project Services Shares were issued and the Project Services Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Project Services Shares were issued on 4 April 2024;
- (d) the Project Services Shares were issued at a nil issue price, in consideration for services provided in relation to the acquisition and ongoing works program at the Company's Drummond Basin Project. The Company has not and will not receive any other consideration for the issue of the Project Services Shares;
- (e) the purpose of the issue of the Project Services Shares was to settle invoices owing for services provided; and
- (f) the Project Services Shares were not issued under an agreement.

8. RESOLUTION 7 AND 8 – RATIFICATION OF PRIOR ISSUE OF CLEANSING SHARES – LISTING RULE 7.1A

8.1 General

The Company issued 10,000 Shares at an issue price of \$0.007 per Share to raise \$70 on 15 May 2024 (the subject of Resolution 7) and 8 Shares at an issue price of \$0.008 per Share to raise \$0.064 on 18 July 2024 (the subject of Resolution 8) (together, the **Cleansing Shares**).

The Cleansing Shares were issued pursuant to the Company's capacity under Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 30 November 2023.

The issue of the Cleansing Shares did not breach Listing Rule 7.1 at the time of the issue.

8.2 Listing Rules 7.1 and 7.1A

As summarised in Section 2.2 above, 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 securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2023.

The issue of the Cleansing Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, 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 date of issue of the Cleansing Shares.

8.3 Listing Rule 7.4

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.

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. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Cleansing Shares.

Resolutions 7 and 8 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Cleansing Shares.

8.4 Technical information required by Listing Rule 14.1A

If Resolution 7 and/or Resolution 8 is passed, the Cleansing Shares will be excluded in calculating the Company's combined 25% limit 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 date of issue of the Cleansing Shares.

If Resolution 7 and/or Resolution 8 is not passed, the Cleansing Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Cleansing Shares.

8.5 Technical 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 Resolution 7 and Resolution 8:

- (a) the Cleansing Shares were issued in the following manner:
 - (i) 10,000 Shares to Christopher Knee; and
 - (ii) 8 Shares to Christopher Knee;
- (b) 10,008 Shares (being the Cleansing Shares) were issued and the Cleansing Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Cleansing Shares were issued on the following dates:
 - (i) 10,000 Shares were issued on 15 May 2024; and
 - (ii) 8 Shares were issued on 18 July 2024;
- (d) the Cleansing Shares were issued for the following issue price:
 - (i) 10,000 Shares at \$0.007 per Share; and
 - (ii) 8 shares at \$0.008 per Share.

The Company has not and will not receive any other consideration for the issue of the Cleansing Shares;

- (e) the purpose of the issue of the Cleansing Shares was to remove the trading restrictions that applied to Shares issued by the Company without disclosure under Chapter 6D of the Corporations Act prior to the closing date of the following prospectuses:
 - (i) cleansing prospectus dated 10 May 2024 and specifically, the Andromeda Shares; and
 - (ii) cleansing prospectus dated 15 July 2024 and specifically, the Tranche 1 Placement Shares; and
- (f) the Cleansing Shares were not issued under an agreement.

9. RESOLUTION 9 – ADOPTION OF EMPLOYEE SECURITIES INCENTIVE PLAN

9.1 General

Resolution 9 seeks Shareholder approval for the adoption of the employee incentive scheme titled “Employee Securities Incentive Plan” (**Plan**) and for the issue of up to a maximum of 23,400,065 securities, excluding issues approved by Shareholders under Listing Rule 10.14 or Listing Rule 10.11, under the Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

9.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)

As summarised in Section 2.2 above, and subject to a number of exceptions set out in Listing Rule 7.2, 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.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 9 is passed, the Company will be able to issue securities under the Plan to eligible participants over a period of 3 years from the date of the Meeting. The issue of any securities to eligible participants under the Plan (up to the maximum number of securities stated in Section 9.3(b) below) 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.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 9 is not passed, the Company will be able to proceed with the issue of securities under the Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of those securities.

9.3 Technical information required by Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 9:

- (a) a summary of the key terms and conditions of the Plan is set out in Schedule 4;
- (b) the Company has not issued any securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan;
- (c) The Company is seeking Shareholder approval to adopt the Plan to:
 - (i) allow the Company to have the ability to issue Shares, Options, Performance Rights and convertible securities; and
 - (ii) include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme); and
- (d) the maximum number of securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13(b)), is 23,400,065 securities. It is not envisaged that the maximum number of securities for which approval is sought will be issued immediately.

10. RESOLUTIONS 10 TO 12 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR

10.1 General

The Company has agreed, subject to obtaining Shareholder approval and to the adoption of the Performance Rights Plan (refer Resolution 9), to issue up to 28,000,000 Performance Rights to Timothy Morrison, Stephen Ross and Bishoy Habib (or their nominees) (**Related Parties**) pursuant to the Incentive Performance Rights Plan (**Performance Rights Plan**) and on the terms and conditions set out below (**Incentive Performance Rights**).

Further details in respect of the Incentive Performance Rights proposed to be issued are set out in the table below.

Class	Quantum	Recipient	Vesting Condition	Expiry Date
A	2,000,000	Mr Morrison	The volume weighted average price (VWAP) of the Company's Shares exceeding or equal to \$0.02 per Share for at least 10 consecutive trading days on which the Company's Shares have actually traded.	The date that is three years from the date of issue.
	1,000,000	Mr Ross		The date that is three years from the date of issue.
	2,000,000	Mr Habib		The date that is three years from the date of issue.
B	4,000,000	Mr Morrison	The VWAP of the Company's Shares exceeding or equal to \$0.03 per Share for at least 10 consecutive trading days on which the Company's Shares have actually traded.	The date that is three years from the date of issue.
	2,000,000	Mr Ross		The date that is three years from the date of issue.
	4,000,000	Mr Habib		The date that is three years from the date of issue.
C	5,000,000	Mr Morrison	The VWAP of the Company's Shares exceeding or equal to \$0.05 per Share for at least 10 consecutive trading days on which the Company's Shares have actually traded.	The date that is three years from the date of issue.
	3,000,000	Mr Ross		The date that is three years from the date of issue.
	5,000,000	Mr Habib		The date that is three years from the date of issue.

10.2 Director Recommendation

Each Director has a material personal interest in the outcome of Resolutions 10 to 12 on the basis that all of the Directors (or their nominees) are to be issued Incentive Performance Rights should Resolutions 10 to 12 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 10 to 12 of this Notice.

10.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Incentive Performance Rights to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Incentive Performance Rights are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Incentive Performance Rights. Accordingly, Shareholder approval for the issue of Incentive Performance Rights to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

10.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Incentive Performance Rights to the Related Parties falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 10 to 12 seek the required Shareholder approval for the issue of the Incentive Performance Rights under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14.

10.5 Technical information required by Listing Rule 14.1A

Subject to the passing of Resolution 9, if Resolutions 10 to 12 are passed, the Company will be able to proceed with the issue of the Incentive Performance Rights to the Related Parties under the Performance Rights Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 10 to 12 are not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights to the Related Parties under the Performance Rights Plan.

Resolutions 10 to 12 are conditional on Resolution 9 being passed. Therefore, if Resolution 9 is not passed, the Board will not be able to proceed with issue of Incentive Performance Rights.

10.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

Pursuant to and in accordance with the requirements of Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 10 to 12:

- (a) the Incentive Performance Rights will be issued to the following persons:
 - (i) Mr Morrison (or his nominee) pursuant to Resolution 10;
 - (ii) Mr Ross (or his nominee) pursuant to Resolution 11; and
 - (iii) Mr Habib (or their nominee) pursuant to Resolution 12,each of whom falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director;
- (b) the maximum number of Incentive Performance Rights to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 28,000,000 comprising:
 - (i) 11,000,000 Incentive Performance Rights to Mr Morrison (or his nominee) pursuant to Resolution 10;
 - (ii) 6,000,000 Incentive Performance Rights to Mr Ross (or his nominee) pursuant to Resolution 11; and
 - (iii) 11,000,000 Incentive Performance Rights to Mr Habib (or his nominee) pursuant to Resolution 12;
- (c) as this is the first time that the Shareholder approval is being sought for the adoption of the Plan, no Securities have been previously issued under the Plan;
- (d) a summary of the material terms and conditions of the Incentive Performance Rights is set out in Schedule 5;
- (e) the Incentive Performance Rights are unquoted securities. The Company has chosen to issue Incentive Performance Rights to the Related Parties for the following reasons:
 - (i) the Incentive Performance Rights are unquoted; therefore, the issue of the Incentive Performance Rights has no immediate dilutionary impact on Shareholders;
 - (ii) the milestones attaching to the Incentive Performance Rights will align the interests of the Related Parties with those of Shareholders; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights on the terms proposed;

- (f) the number of Incentive Performance Rights to be issued to each of the Related Parties has been determined based upon a consideration of:
- (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - (ii) the remuneration of the Related Parties; and
 - (iii) incentives to attract and retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights upon the terms proposed;

- (g) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Proposed Financial Year for 30 June 2025	Previous Financial for 30 June 2024
Timothy Morrison ¹	297,620 ³	112,833 ⁶
Stephen Ross	154,120 ⁴	116,167 ⁶
Bishoy Habib ²	71,270 ⁵	-
Michael Ralston ²	21,102	66,410 ⁶

Notes:

1. Mr Morrison was appointed on 14 August 2023.
2. Mr Ralston resigned on 24 July 2024 and Mr Habib was appointed on 24 July 2024.
3. Comprising Directors' salary of \$240,000, a superannuation payment of \$27,600 and share-based payments of \$30,020 being the value of the Incentive Performance Rights.
4. Comprising Directors' and consulting fees of \$138,000 and share-based payments of \$16,120 being the value of the Incentive Performance Rights.
5. Comprising Directors' fees of \$41,250 and share-based payments of \$30,020 being the value of the Incentive Performance Rights.
6. Base salary and fees only.

- (h) the value of the Incentive Performance Rights and the pricing methodology is set out in Schedule 6;
- (i) the Incentive Performance Rights will be issued to the Related Parties no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Incentive Performance Rights will be issued on one date;

- (j) the issue price of the Incentive Performance Rights will be nil, as such no funds will be raised from the issue of the Incentive Performance Rights;
- (k) the purpose of the issue of the Incentive Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;
- (l) a summary of the material terms and conditions of the Performance Rights Plan is set out in Schedule 4;
- (m) no loans are being made to the Related Parties in connection with the acquisition of the Incentive Performance Rights;
- (n) details of any Performance Rights issued under the Performance Rights 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;
- (o) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Performance Rights Plan after Resolution 9 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14;
- (p) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

As at the date of this Notice

Related Party	Shares ¹	Options	Performance Rights
Timothy Morrison	1,178,636	0	0
Stephen Ross	0	0	0
Bishoy Habib	0	0	0

Post issue of Incentive Performance Rights to Related Parties

Related Party	Shares ¹	Options	Performance Rights ³
Timothy Morrison	1,178,636	0	11,000,000
Stephen Ross	0	0	6,000,000
Bishoy Habib	0	0	11,000,000

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: TMG).
2. Further details are set out in Section 10.1 and Schedule 5.

- (q) if the milestones attaching to the Incentive Performance Rights issued to the Related Parties are met and the Incentive Performance Rights are converted, a total of 28,000,000 Shares would be issued. This will increase the number of Shares on issue from 468,001,304 (being the total number of Shares on issue as at the date of this Notice) to 496,001,304 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 5.98%, comprising 2.35% by Mr Morrison, 1.28% by Mr Ross and 2.35% by Mr Habib;
- (r) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.023	29 August 2023
Lowest	\$0.005	28 March 2024, 27 and 30 May 2024
Last	\$0.009	14 August 2024

- (s) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 10 to 12.

GLOSSARY

\$ means Australian dollars.

Associated Body Corporate means an associated entity of the Company, where the associated entity is a body corporate (as that term is used in the ESS Regime).

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Change of Control Event means:

- (a) a change in Control of the Company;
- (b) where members of the Company approve any compromise or arrangement for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other body corporate or bodies corporate (other than a scheme that does not involve a change in the ultimate beneficial ownership of the Company), which will, upon becoming effective, result in any person (either alone or together with its associates) owning more than fifty per cent (50%) of the Company's issued capital;
- (c) where a person becomes the legal or the beneficial owner of, or has a relevant interest (has the same meaning as section 9 of the Corporations Act) in, more than fifty per cent (50%) of the Company's issued capital;
- (d) where a person becomes entitled to acquire, hold or has an equitable interest in more than fifty per cent (50%) of the Company's issued capital; and
- (e) where a Takeover Bid is made to acquire more than fifty per cent (50%) of the Company's issued capital (or such lesser number of Shares that when combined with the Shares that the bidder (together with its associates) already owns will amount to more than 50% of the Company's issued capital) and the Takeover Bid becomes unconditional and the bidder (together with its Associates) has a relevant interest in more than 50% of the Company's issued capital,

but, for the avoidance of doubt, does not include any internal reorganisation of the structure, business and/or assets of the Group.

Company means Trigg Minerals Limited (ACN 168 269 752).

Constitution means the Company's constitution.

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

Control has the same meaning as in section 50AA of the Corporations Act.

Directors means the current directors of the Company.

ESS Regime means Division 1A of Part 7.12 of the Corporations Act which comes into effect on 1 October 2022.

Explanatory Statement means the explanatory statement accompanying the Notice.

GBA Capital means GBA Capital Pty Ltd (ACN 643 039 123).

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

Group means the Company and each of its Associated Bodies Corporate from time to time.

Lead Manager Mandate has the meaning given in Section 1.2.

Lead Manager Option means an Option with the terms and conditions set out in Schedule 1.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

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

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Performance Right means a right to acquire a Share.

Placement has the meaning given in Section 1.1.

Placement Participants has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Takeover Bid has the meaning given to that term in the Corporations Act. **WST** means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF LEAD MANAGER OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

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

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 June 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **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.

(f) **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**).

(g) **Timing of issue of Shares on exercise**

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

- (i) 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;
- (ii) 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
- (iii) 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 (g)(ii) 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.

(h) **Shares issued on exercise**

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

(i) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

(j) **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 ASX Listing Rules at the time of the reconstruction.

(k) **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.

(l) **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.

(m) **Transferability**

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

SCHEDULE 2 – SUMMARY OF ACQUISITION AGREEMENT

- (a) **(Acquisition Agreement):** The Company entered into an agreement with Rush Resources Limited (**Rush**) and Andromeda Metals Limited (ACN 061 503 375) (**Andromeda**) for Rush to acquire 100% of the issued capital in Adelaide Exploration Pty Ltd ACN 097 387 918, which holds the interests in the Drummond Project.

Completion of the Project Acquisition will occur simultaneously with completion under the Share Sale Agreement (**Completion**).

- (b) **(Consideration):** Under the Acquisition Agreement, the Company has agreed to:

- (i) issue Andromeda such number of Consideration Shares equal to the value of \$250,000, based on a share price equal to the 5-day VWAP of Trigg shares for the five trading days up to Completion; and
- (ii) reimburse Andromeda for all expenditure incurred by Andromeda in respect of the tenements constituting the Drummond Project from 1 August 2022 until 30 June 2023 up to an amount of \$45,000 (excluding GST) (**Reimbursement Amount**), and such reimbursement will be satisfied on Completion by way of an additional issue of Consideration Shares equal to the value of the Reimbursement Amount (**Reimbursement Shares**), at a price per Reimbursement Share being the 5-day VWAP of Trigg shares for the five trading days up to Completion.

(together, the **Project Acquisition Shares**). For the sake of clarity, these Project Acquisition Shares are not additional shares but rather are part of the overall 56,666,666 Consideration Shares that Trigg will pay as consideration under the Rush Acquisition.

- (c) **(Conditions Precedent):** The issue of the Project Acquisition Shares are conditional on a number of conditions precedent, including:

- (i) the ASX confirming that:
 - (A) Listing Rule 11.1.2 and 11.1.3 do not apply to the Rush Acquisition or the Project Acquisitions (or if it applies, ASX requires only the Company to obtain shareholder approval under Listing Rule 11.1.2); and
 - (B) the Project Acquisition Shares will not be subject to any restriction or escrow; and
- (ii) the Company entering into the Share Sale Agreement.

- (d) **(Board rights):** There are no Board or senior management changes to the Company as a result of the Project Acquisition.

- (e) **(Other terms):** Otherwise, the Acquisition Agreement contains customary terms (including representations and warranties and standard confidentiality provisions).

SCHEDULE 3 – SUMMARY OF BOADICEA AGREEMENT

- (a) **(Acquisition)** Boadicea Resources Limited (ASX:BOA) executed a binding term sheet with a wholly owned subsidiary of West Australian based and ASX listed Trigg Minerals Limited (ASX:TMG) under which BOA has agreed to sell interests in four Queensland exploration tenements to TMG.
- (b) **(Consideration)** In consideration for the purchase, TMG will pay BOA \$20,000 and issue \$300,000 worth of fully paid, ordinary shares in TMG to BOA at a price per share being VWAP (Volume Weighted Average Price per share) for the five trading days up to the completion date of the transaction.
- (c) **(Free Carried Interest)** BOA will retain a 10% free-carried interest in the four tenements through to mining feasibility upon which time, BOA has the option to participate, sell or convert its share to a royalty.
- (d) **(Conditions Precedent)** The transaction was subject to standard conditions precedent, including those related to title due diligence and transfer, negotiation of a joint venture agreement and both parties confirming there is no shareholder approval required to complete the transaction.
- (e) **(Tenements)** Tenements that are the subject of the sale to the Company are:
 - (i) Clarke Reward (EPM27834)
 - (ii) Mt Carmel (EPM27991)
 - (iii) West Ravenswood (EPM27752)
 - (iv) Bosworth (EPM28419), the application for the Bosworth tenement was granted by the Queensland Government on 7 November 2023

SCHEDULE 4 – TERMS AND CONDITIONS OF THE PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> (t) assist in the reward, retention and motivation of Eligible Participants; (u) link the reward of Eligible Participants to Shareholder value creation; and (v) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options, Performance Rights or other convertible security (Securities).
Maximum number of Convertible Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) – refer to Resolution 9 and Section 9.1).
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Eligible Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	<p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p>

		If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities		The Company will, to the extent that it has accepted a duly completed application, grant the Eligible Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities		<p>A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (a) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (b) is not entitled to receive any dividends declared by the Company; and (c) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Restrictions on dealing with Convertible Securities		<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
Vesting Convertible Securities	of	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Eligible Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
Forfeiture Convertible Securities	of	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> (a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the

	<p>Group);</p> <p>(b) in the case of unvested Convertible Securities only, where a Eligible Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Eligible Participant to have been forfeited;</p> <p>(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</p> <p>(d) on the date the Eligible Participant becomes insolvent; or</p> <p>(e) on the Expiry Date.</p> <p>subject to the discretion of the Board.</p>
Listing of Convertible Securities	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.
Exercise of Convertible Securities and cashless exercise	<p>To exercise a security, the Eligible Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Eligible Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Eligible Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p>Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
Timing of issue of Shares and quotation of Shares on exercise	Within five business days after the issue of a valid notice of exercise by a Eligible Participant, the Company will issue or cause to be transferred to that Eligible Participant the number of Shares to which the Eligible Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Eligible Participant.
Restriction periods and restrictions on transfer of Shares on	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Eligible Participant for a

exercise	<p>period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Eligible Participant with this restriction.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <p>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;</p> <p>(b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</p> <p>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</p>
Rights attaching to Shares on exercise	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.
Change of control	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.
Participation entitlements in and bonus issues	Subject always to the rights under the following two paragraphs, Eligible Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Eligible Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Eligible Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Buy-Back	Subject to applicable law, the Company may at any time buy-

	back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Eligible Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Eligible Participants.</p>
Plan duration	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Eligible Participants.</p> <p>If a Eligible Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Eligible Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Eligible Participant.</p>
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
Withholding	Notwithstanding any other provision of these Rules, and without limiting the amounts which may be deducted or withheld under Applicable Laws, if a member of the Group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any Tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of a Participant (Withholding Amount), then that Group company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Participant for the Withholding Amount payable or paid.

SCHEDULE 5 – TERMS AND CONDITIONS OF INCENTIVE PERFORMANCE RIGHTS

The following is a summary of the key terms and conditions of the Incentive Performance Rights:

(a) **Vesting Conditions**

The Incentive Performance Rights will vest upon satisfaction of the following milestones:

- (i) **Class A Incentive Performance Rights:** shall vest upon the volume weighted average price (**VWAP**) of the Company's Shares exceeding or equal to \$0.02 per Share for at least 10 consecutive trading days on which the Company's Shares have actually traded;
- (ii) **Class B Incentive Performance Rights:** shall vest upon the VWAP of the Company's Shares exceeding or equal to \$0.03 per Share for at least 10 consecutive trading days on which the Company's Shares have actually traded; and
- (iii) **Class C Incentive Performance Rights:** shall vest upon the VWAP of the Company's Shares exceeding or equal to \$0.05 per Share for at least 10 consecutive trading days on which the Company's Shares have actually traded,

(together, the **Milestones** and each, a **Milestone**).

(b) **Notification to holder**

The Company shall notify the holder in writing when the relevant Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (o), upon vesting, each **Incentive** Performance Right will, at the election of the holder, convert into one Share.

(d) **Expiry Date**

Each Incentive Performance Right shall otherwise expire on or before the date that is three years from the date of issue (**Expiry Date**). If the relevant Milestone attached to the Incentive Performance Right has been achieved by the Expiry Date, all unconverted Incentive Performance Rights of the relevant tranche will automatically lapse at that time.

(e) **Consideration**

The Incentive Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Incentive Performance Rights into Shares.

(f) **Share ranking**

All Shares issued upon the vesting of Incentive Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(g) **Application to ASX**

The Incentive Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Incentive Performance Right on ASX within the time period required by the ASX Listing Rules.

(h) **Timing of issue of Shares on conversion**

Within 5 business days after the date that the Incentive Performance Rights are converted, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Incentive Performance Rights converted;
- (ii) 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
- (iii) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of the Incentive Performance Rights.

If a notice delivered under paragraph (h)(ii) 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.

(i) **Transfer of Incentive Performance Rights**

The Incentive Performance Rights are not transferable.

(j) **Participation in new issues**

A Incentive Performance Right does not entitle a holder (in their capacity as a holder of a Incentive Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Incentive Performance Right.

(k) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) no changes will be made to the Incentive Performance Rights.

(m) **Dividend and voting rights**

The Incentive Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(n) **Change in control**

Subject to paragraph (o), if a Change of Control Event occurs, or the Board determines that such an event is likely to occur, unvested Incentive Performance Right will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Incentive Performance Right on a Change of Control Event is limited to vesting or varying the Vesting Conditions in respect to the Incentive Performance Right and does not include a discretion to lapse or forfeit unvested Incentive Performance Right for less than fair value.

(o) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Incentive Performance Right under paragraphs (c) or (n) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001 (Cth)* (**General Prohibition**) then the conversion of that Incentive Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Incentive Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Incentive Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Incentive Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (o)(i) within 7 days if the Company considers that the conversion of a Incentive Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Incentive Performance Right will not result in any person being in contravention of the General Prohibition.

(p) **No rights to return of capital**

A Incentive Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(q) **Rights on winding up**

A Incentive Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(r) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Incentive Performance Rights to ensure compliance with the ASX Listing Rules.

(s) **No other rights**

A Incentive Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 6 – VALUATION OF INCENTIVE PERFORMANCE RIGHTS

The Incentive Performance Rights to be issued to the Related Parties pursuant to Resolutions 10 to 12 have been valued by internal management.

Using a pricing model that incorporates a Monte Carlo simulation and based on the assumptions set out below, the Incentive Performance Rights were ascribed the following value:

Item	
Value of the underlying Shares	\$0.008
Valuation date	25 July 2024
Commencement of performance/vesting period	On Issue
Performance measurement/vesting date	Vesting at a 10 day VWAP of \$0.02 (Class A), \$0.03 (Class B) and \$0.05 (Class C)
Expiry date	3 years
Term of the Performance Right	3 years
Volatility (discount)	100%
Risk-free interest rate	4.35%
Total Value of Incentive Performance Rights	\$76,160
Timothy Morrison - Resolution 10	
• Class A Incentive Performance Rights	\$6,880
• Class B Incentive Performance Rights	\$12,040
• Class C Incentive Performance Rights	\$11,100
Stephen Ross - Resolution 11	
• Class A Incentive Performance Rights	\$3,440
• Class B Incentive Performance Rights	\$6,020
• Class C Incentive Performance Rights	\$6,660
Bishoy Habib - Resolution 12	
• Class A Incentive Performance Rights	\$6,880
• Class B Incentive Performance Rights	\$12,040
• Class C Incentive Performance Rights	\$11,100

Note: The valuation noted above is not necessarily the market price that the Incentive Performance Rights could be traded at and is not automatically the market price for taxation purposes.



Trigg Minerals Limited | ABN 26 168 269 752

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 Saturday, 14 September 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
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

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