



16 August 2024

GENERAL MEETING OF SHAREHOLDERS

Dear Shareholder

Notice is hereby given that a General Meeting (**Meeting**) of **Kalgoorlie Gold Mining Ltd** (ASX:KAL) (KalGold) will be held as a physical meeting at:

**Level 1, Suite 9
110 Hay Street, Subiaco, WA on
Thursday 19 September 2024 at 10:00am (AWST)**

In accordance with section 253RA(2) of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice to shareholders unless a shareholder has requested a hard copy. A copy of the Notice of Meeting (NOM) is available on the Company's website at

www.kalgoldmining.com.au

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Pty Limited, using any of the following methods:

Easiest method

By mobile Scan the QR code on your proxy form with the camera on your mobile device and follow the prompts.

Other methods

Online <https://investor.automic.com.au/#/loginsah>

By mail Share Registry – Automic Pty Limited, GPO Box 5193, Sydney NSW 2001, Australia

Your proxy voting instruction must be received by 10:00 am (AWST) on 17 September 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NOM please contact the Company Secretary on +61 8 6002 2700 .

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Matthew Painter', is written over a light blue circular stamp.

Dr Matthew Painter
Managing Director

Your right to elect to receive documents electronically or physically

The *Corporations Amendment (Meetings and Documents) Act 2022* (**Amendment Act**) includes a new requirement for public companies and listed companies to give shareholders notice of their right to elect to be sent documents electronically or physically by the company in section 110K of the Corporations Act.

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options for how KalGold shareholders receive communications. KalGold will no longer send physical meeting documents unless a shareholder requests a copy to be mailed.

Providing your email address to receive shareholder communications electronically

KalGold encourages all shareholders to provide an email address so we can provide investor communications electronically when they become available online, which includes items such as meeting documents and annual reports.

By providing your email address, you will:

- Support the company by reducing the cost of mailing/postage
- Receive your investor communications faster and in a more secure way
- Help the environment through the need for less paper

How do I update my communications preferences?

Shareholders can still elect to receive some or all of their communications in physical or electronic form or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your communication preferences at <https://investor.automic.com.au/>

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://investor.automic.com.au/> or contact our share registry:

Telephone (within Australia): 1300 288 664

Telephone (outside Australia): +61 2 9698 5414

Email: hello@automicgroup.com.au

Website: <https://investor.automic.com.au/>



ACN 645 666 164

Notice of General Meeting

Time and date: 10am (AWST) on Thursday, 19 September 2024

Location: Level 1, Suite 9 110 Hay Street, Subiaco, WA 6008

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 8 6002 2700

Shareholders are urged to vote by lodging the Proxy Form

Kalgoorlie Gold Mining Limited
ACN 645 666 164
(Company)

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Kalgoorlie Gold Mining Limited will be held at Level 1, Suite 9 110 Hay Street, Subiaco, WA 6008 on Thursday 19 September 2024 at 10am (AWST) **(Meeting)**.

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders as at 5pm (AWST) on Tuesday 17 September 2024.

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

Agenda

1 Resolutions

Resolution 1– Ratification of issue of Tranche 1 Placement Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:

(a) 23,772,098 Placement Shares issued under Listing Rule 7.1; and

(b) 15,850,000 Placement Shares issued under Listing Rule 7.1A,

on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Approval to issue Tranche 2 Placement Shares

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 46,916,364 Tranche 2 Placement Shares, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval to issue Placement Options

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders

approve the issue of up to 86,538,462 Placement Options, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Approval to issue Director Placement Securities

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

'That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 3,846,152 Director Placement Securities to the Participating Directors (or their respective nominees) as follows:

- (a) *up to 961,538 Director Placement Shares and 961,538 Director Placement Options to Pauline Gately; and*
- (b) *up to 961,538 Director Placement Shares and 961,538 Director Placement Options to Matthew Painter,*

on the terms and conditions set out in the Explanatory Memorandum.'

Resolution 5 – Approval to issue SPP Options

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 19,230,769 SPP Options, on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 – Approval to issue Joint Lead Manager Options

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

'That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 9,000,000 Joint Lead Manager Options to the Joint Lead Managers (or their respective nominees), on the terms and conditions set out in the Explanatory Memorandum.'

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1(a) and (b):** by or on behalf of a person who participated in the issue of the Tranche 1 Placement Shares, or any of their respective associates;
- (b) **Resolution 2:** by or on behalf of any person expected to participate in, or any person who will obtain a material benefit as a result of, the proposed issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (c) **Resolution 3:** by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Placement Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;

- (d) **Resolution 4(a):** by or on behalf of Pauline Gately (or her nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (e) **Resolution 4(b):** by or on behalf of Matthew Painter (or his nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (f) **Resolution 5:** by or on behalf of any person expected to participate in, or any person who will obtain a material benefit as a result of, the proposed issue of the SPP Options (namely, the SPP Participants), or any of their respective associates; and
- (g) **Resolution 6:** by or on behalf of the Joint Lead Managers (and/or their respective nominees), and any other person who will obtain a material benefit as a result of the issue of these Joint Lead Manager Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

BY ORDER OF THE BOARD



Graeme Smith
Company Secretary
Kalgoorlie Gold Mining Limited
 Dated: 16 August 2024

Kalgoorlie Gold Mining Limited
ACN 645 666 164
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 1, Suite 9 110 Hay Street, Subiaco, WA 6008 on Thursday 19 September 2024 at 10am (AWST) (**Meeting**).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolution will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2	Action to be taken by Shareholders
Section 3	Background to Capital Raisings
Section 4	Resolution 1(a) and (b) – Ratification of issue of Tranche 1 Placement Shares
Section 5	Resolution 2 – Approval to issue Tranche 2 Placement Shares
Section 6	Resolution 3 – Approval to issue Placement Options
Section 7	Resolution 4(a) and (b) – Approval to issue Director Placement Securities
Section 8	Resolution 5 – Approval to issue SPP Options
Section 9	Resolution 6 – Approval to issue Joint Lead Manager Options
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Options
Schedule 3	Terms and Conditions of Bonus Options

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

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolution.

2.1 Voting in person

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

2.2 Voting by proxy

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

Please note that:

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

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

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA

on the resolution; and

- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

To be valid, your proxy voting instruction must be received by 10am (AWST) on Tuesday 17 September 2024, being not later than 48 hours before the commencement of the Meeting.

Refer to the Shareholder letter accompanying this Notice for a summary of the proxy voting instructions.

2.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@kalgoldmining.com.au by Monday 16 September 2024.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Background to Capital Raisings

3.1 Share Purchase Plan

On 29 July 2024, the Company announced an offer to certain eligible Shareholders under a share purchase plan to raise up to \$500,000 (before costs) through the issue of up to 19,230,769 Shares at \$0.026 each (**SPP Shares**) (**SPP** or **Share Purchase Plan**).

Shareholders with a registered address in Australia or New Zealand (each an **Eligible Shareholder**) are eligible to participate in the SPP.

Under the SPP, Eligible Shareholders who were recorded as holders of Shares at 5:00pm (AWST) on Friday, 26 July 2024 (the **SPP Record Date**) may apply for SPP Shares up to the value of \$30,000. In addition, and subject to Shareholder approval, Eligible Shareholders who participate in the SPP (**SPP Participants**) will also be offered one unquoted Option for every one SPP Share subscribed for and issued (**SPP Options**). The SPP Options will be exercisable at \$0.032 each and expire 2 years from the date of issue. The full terms and conditions of the SPP Options are set out in Schedule 2.

The offer of the SPP Options is subject to Shareholder approval being obtained pursuant to Resolution 5. If Shareholder approval is not granted, the offer of the SPP Options under the SPP will not proceed.

Whilst the Company intends to raise \$500,000 under the SPP, if applications received under the SPP is greater than \$500,000, the Directors in their absolute discretion may decide to accept applications (in whole or in part) that results in the SPP raising more than the \$500,000 subject to compliance with the ASX Listing Rules.

The SPP offer period is anticipated to be open from Wednesday 7 August 2024 to 5:00pm (AWST) on 30 August 2024, subject to the Company's discretion to amend these dates by making an ASX announcement in accordance with the ASX Listing Rules. Further details regarding the SPP are set out in the SPP offer booklet despatched to Eligible Shareholders on 7 August 2024 (**SPP Offer Booklet**). The Company notes that the offer of the SPP Shares is made pursuant to the SPP Offer Booklet.

3.2 Placement

In conjunction with the SPP, the Company announced a placement to raise \$2.3 million (before costs) through the issue of up to 88,461,538 Shares (**Placement Shares**) at an issue price of \$0.026 each (**Placement**). The Company has agreed, subject to obtaining Shareholder approval, to issue one free-attaching unquoted Option (**Placement Option**) for every one Placement Share issued, exercisable at \$0.032 and expiring 2 years from the date of issue. The Placement Options will be offered on the same terms as the SPP Options.

The Placement is being undertaken in the following tranches:

- (a) **Tranche 1:** comprising 39,622,098 Placement Shares issued on 6 August 2024 utilising the Company's available Listing Rule 7.1 and 7.1A placement capacity (the subject of Resolution 1(a) and (b)) (**Tranche 1 Placement Shares**); and
- (b) **Tranche 2:** comprising the following:
 - (i) 46,916,364 Placement Shares (**Tranche 2 Placement Shares**) and 86,538,462 Placement Options to be issued subject to Shareholder approval under Listing Rule 7.1 (the subject of Resolution 2 and Resolution 3, respectively); and
 - (ii) 1,923,076 Placement Shares (**Director Placement Shares**) and 1,923,076 Placement Options (**Director Placement Options**) to be issued to Directors Pauline Gately and Matthew Painter (or their respective nominee/s) (together, the **Participating Directors**) subject to Shareholder approval under Listing Rule 10.11 (the subject of Resolution 4(a) and (b)).

The Company engaged Palomar Advisory and Peak Asset Management as joint lead managers and bookrunners to the Placement (together, the **Joint Lead Managers**). The Joint Lead Managers (or their respective nominees) will each be issued 4,500,000 Joint Lead Manager Options on the same terms as the Placement Options and SPP Options, subject to Shareholder approval under Listing Rule 7.1 (the subject of Resolution 6).

3.3 Bonus Options

Pursuant to the terms of the Placement Options (which, for the avoidance of doubt, includes the Director Placement Options), SPP Options and Joint Lead Manager Options (together, the **Attaching Options**), for every one Attaching Option exercised by a holder on or before the date that is 12 months from the date of issue of the Attaching Option (**Early Exercise Date**), the holder will be entitled to receive one additional unquoted Option (for nil consideration) exercisable at \$0.06 per Option and expiring 3 years from the date of issue of the respective Attaching Option (**Bonus Option**). Refer to Schedule 3 for further details regarding the terms of the Bonus Options.

As noted above, the issue of Bonus Options is contingent on the exercise of the Attaching Options on or before the Early Exercise Date. Accordingly, assuming Resolutions 2 to 6 (inclusive) are approved by Shareholders and the Company issues the maximum number of Attaching Options pursuant to those Resolutions, the maximum number of Bonus Options which may be issued if all Attaching Options are exercised on or before the Early Exercise Date is 116,692,307.

4. Resolution 1(a) and (b) – Ratification of issue of Tranche 1 Placement Shares

4.1 General

The background to the Placement and Tranche 1 Placement Shares is set out in Section 3.2 above.

On 6 August 2024, the Company issued the Tranche 1 Placement Shares as follows:

- (a) 23,772,098 Tranche 1 Placement Shares using the Company's available placement capacity under Listing Rule 7.1; and
- (b) 15,850,000 Tranche 1 Placement Shares using the Company's available placement capacity under Listing Rule 7.1A.

Resolution 1(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares under Listing Rules 7.1 and 7.1A, respectively.

4.2 Listing Rules 7.1, 7.1A and 7.4

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

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 this approval at its annual general meeting held on 22 November 2023.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Tranche 1 Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 1(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity under Listing Rule 7.1 and the additional 10% annual placement capacity under Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

The Company confirms that the issue of the Tranche 1 Placement Shares did not breach Listing Rules 7.1 and 7.1A.

If Resolution 1(a) is passed, 23,772,098 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1(b) is passed, 15,850,000 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date (assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

If Resolution 1(a) is not passed, 23,772,098 Tranche 1 Placement Shares will continue to be included in the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 23,772,098 Equity Securities for the 12 month period following the issue of the Tranche 1 Placement Shares.

If Resolution 1(b) is not passed, 15,850,000 Tranche 1 Placement Shares will continue to be included in the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 15,850,000 Equity Securities for the 12 month period following the issue of the Tranche 1 Placement Shares (assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

4.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) The Tranche 1 Placement Shares were issued to sophisticated and institutional investors, none of whom are a related party or a Material Investor, except as disclosed below. The participants in the Placement were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of the Joint Lead Managers.

Regal is a Material Investor, being a substantial holder of Shares (by virtue of its participation in tranche 1 of the Placement) who was issued more than 1% of the Company's current issued capital under tranche 1 of the Placement (being 12,820,513 Tranche 1 Placement Shares).

- (b) A total of 39,622,098 Tranche 1 Placement Shares were issued as follows:
 - (i) 23,772,098 Tranche 1 Placement Shares were issued using the Company's placement capacity under Listing Rule 7.1; and
 - (ii) 15,850,000 Tranche 1 Placement Shares were issued using the Company's placement capacity under Listing Rule 7.1A.
- (c) The Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

- (d) The Tranche 1 Placement Shares were issued on 6 August 2024 at an issue price of \$0.026 per Share.
- (e) The proceeds of the Placement have been or are intended to be applied towards:
 - (i) drilling programs at prospects around Kirgella Gift and Providence,
 - (ii) drilling programs at Wessex;
 - (iii) satisfying farm-in commitments at Pinjin;
 - (iv) grade control style drilling at La Mascotte;
 - (v) general working capital; and
 - (vi) costs of the Placement and SPP.
- (f) There are no other material terms to the agreement for the subscription of the Tranche 1 Placement Shares.
- (g) A voting exclusion statement is included in the Notice.

4.4 **Additional information**

Resolution 1(a) and (b) are separate ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and (b).

5. **Resolution 2 – Approval to issue Tranche 2 Placement Shares**

5.1 **General**

The background to the Placement and Tranche 2 Placement Shares is set out in Section 3.2 above.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 46,916,364 Tranche 2 Placement Shares.

5.2 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is in Section 4.2 above.

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

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and, accordingly, will not raise approximately \$1.2 million (before costs) through the issue of these Tranche 2 Placement Shares.

5.3 **Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Tranche 2 Placement Shares:

- (a) The Tranche 2 Placement Shares will be issued to sophisticated and institutional investors, none of whom is a related party or a Material Investor, except as disclosed below. The participants in the Placement were identified through a bookbuild process, which involved the Joint Lead Managers seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of the Joint Lead Managers.

Regal is a Material Investor, being a substantial holder of Shares (by virtue of its participation in tranche 1 of the Placement) who has subscribed for more than 1% of the Company's current issued capital under tranche 2 of the Placement (being 25,641,026 Tranche 2 Placement Shares).

- (b) A maximum of 46,916,364 Tranche 2 Placement Shares will be issued.
- (c) The Tranche 2 Placement Shares are fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (d) The Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The Tranche 2 Placement Shares will be issued at a price of \$0.026 each.
- (f) A summary of the intended use of funds raised from the Placement is in Section 4.3(e).
- (g) There are no other material terms to the agreement for the subscription of Tranche 2 Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

5.4 **Additional information**

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

6. **Resolution 3 – Approval to issue Placement Options**

6.1 **General**

The background to the Placement and Placement Options is set out in Section 3.2 above.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 86,538,462 Placement Options.

6.2 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is in Section 4.2 above.

The issue of the Placement Options does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of 86,538,462 Placement Options.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the 86,538,462 Placement Options.

6.3 **Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Placement Options (which, for the avoidance of doubt, does not include the Director Placement Options the subject of Resolution 4(a) and (b)):

- (a) The Placement Options will be issued to the recipients of the Placement Shares summarised in Sections 4.3(a) and 5.3(a).
- (b) A maximum of 86,538,462 Placement Options will be issued.
- (c) The Placement Options will be exercisable at \$0.032 each and expire 2 years from the date of issue and will otherwise be subject to the terms and conditions in Schedule 2. Shares issued upon exercise of Placement Options will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's then existing Shares on issue.

Additionally, for every 1 Placement Option exercised on or prior to the Early Exercise Date, the holder will be entitled to receive 1 additional Bonus Option exercisable at A\$0.06 per Option, expiring 3 years from the date of issue of the Placement Option and otherwise subject to the terms and conditions in Schedule 3.

- (d) The Placement Options will be issued no later than 3 months after the date of the Meeting.
- (e) The Placement Options are being issued as free attaching Options to the Placement Shares. Accordingly, nil additional cash consideration will be payable by the Placement Participants.
- (f) A summary of the intended use of funds raised from the issue of the Placement Shares is in Section 4.3(e) above. No additional funds will be raised by the issue of the Placement Options.
- (g) The purpose of the issue of the Placement Options is to incentivise participation in the Placement.
- (h) There are no other material terms to the agreement for the subscription of Placement Options.
- (i) A voting exclusion statement is included in the Notice.

6.4 **Additional information**

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

7. Resolution 4(a) and (b) – Approval to issue Director Placement Securities

7.1 General

The background to the Placement and Director Placement Securities is set out in Section 3.2 above.

Directors Pauline Gately and Matthew Painter have committed to participating in the Placement to the extent of subscribing for Director Placement Shares and Director Placement Options (together, the **Director Placement Securities**) in the following proportions:

Participating Director	Amount committed to the Placement (before costs)	Director Placement Shares	Director Placement Options
Pauline Gately	\$25,000	961,538	961,538
Matthew Painter	\$25,000	961,538	961,538

Resolution 4(a) and (b) seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Director Placement Securities to Pauline Gately and Matthew Painter (or their respective nominees).

7.2 Listing Rule 10.11

- (a) Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:
- (b) a related party (Listing Rule 10.11.1);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (d) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (e) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (f) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

Pauline Gately and Matthew Painter are each a related party of the Company by virtue of being Directors. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Securities as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Securities to Pauline Gately and Matthew Painter (or their respective nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 4(a) and (b) will be to allow the Company to issue the Director Placement Securities, raising up to \$50,000 (before costs).

If Resolution 4(a) and (b) are not passed, the Company will not be able to proceed with the issue of the Director Placement Securities and will not receive the additional \$50,000 (before costs) committed by Directors Pauline Gately and Matthew Painter. Consequently, the Company may need to seek an alternative means of raising the additional capital.

Resolution 4(a) and (b) are not conditional on each other, and Shareholders may approve one or all of those Resolutions (in which case, the Director Placement Securities the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

7.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Securities:

- (a) The Director Placement Securities will be issued to Pauline Gately and Matthew Painter (or their respective nominees) in the manner set out in Section 7.1.
- (b) Each of the Participating Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company.
- (c) A maximum of 1,923,076 Director Placement Shares and 1,923,076 Director Placement Options will be issued to the Participating Directors (or their respective nominees).
- (d) The Director Placement Shares will be fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Director Placement Options will be exercisable at \$0.032 each and will expire 2 years from their date of issue. The Director Placement Options are subject to the terms and conditions in Schedule 2. Shares issued upon exercise of the Director Placement Options will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's then existing Shares on issue.

Additionally, for every 1 Director Placement Option exercised on or prior to the Early Exercise Date, the holder will be entitled to receive 1 additional Bonus Option exercisable at A\$0.06 per Option, expiring 3 years from the date of issue of the Director Placement Option and otherwise subject to the terms and conditions in Schedule 3.

- (f) The Director Placement Securities will be issued within one month after the date of the Meeting.
- (g) The Director Placement Shares are proposed to be issued at an issue price of \$0.026 each, being the same issue price as other Placement Shares and will raise up to approximately \$50,000 (before costs).

- (h) The Director Placement Options are proposed to be issued for nil cash consideration as they are free-attaching to the Director Placement Shares. Accordingly, no funds will be raised from the issue of the Director Placement Options. Any funds raised upon exercise of the Director Placement Options will be used towards general working capital purposes.
- (i) A summary of the intended use of funds raised from the Placement is in Section 4.3(e) above. No additional funds will be raised by the issue of the Director Placement Options.
- (j) The proposed issue of the Director Placement Securities is not intended to remunerate or incentivise the Directors.
- (k) There are no other material terms to the proposed issue of the Director Placement Securities. The Director Placement Securities will not be issued pursuant to an agreement.
- (l) A voting exclusion statement is included in the Notice.

7.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 proposed issue of the Director Placement Securities constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Securities because the Securities will be issued on the same terms as those Securities issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

7.5 Additional information

Resolution 4(a) and (b) are separate ordinary resolutions.

The Board (other than the Participating Directors who have a material personal interest in the outcome of these Resolutions) recommends that Shareholders vote in favour of Resolution 4(a) and (b).

8. Resolution 5 – Approval to issue SPP Options

8.1 General

The background to the SPP and SPP Options is set out in Section 3.1.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 19,230,769 SPP Options.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is in Section 4.2 above.

The issue of the SPP Options does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of up to 19,230,769 SPP Options.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the SPP Options.

8.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the SPP Options:

- (a) The SPP Options will be issued to existing Eligible Shareholders who participated in the SPP (or their respective nominees), none of whom will be a related party.
- (b) The maximum number of SPP Options to be issued is approximately 19,230,769.
- (c) The SPP Options will be exercisable at \$0.032 each and expire 2 years from the date of issue and will otherwise be subject to the terms and conditions in Schedule 2. Shares issued upon exercise of the SPP Options will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's then existing Shares on issue.

Additionally, for every 1 SPP Option exercised on or prior to the Early Exercise Date, the holder will be entitled to receive 1 additional Bonus Option exercisable at A\$0.06 per Option, expiring 3 years from the date of issue of the SPP Option and otherwise subject to the terms and conditions in Schedule 3.

- (d) The SPP Options will be issued no later than 3 months after the date of the Meeting.
- (e) The SPP Options are being issued as free attaching Options to the SPP Shares. Accordingly, nil additional cash consideration will be payable by the SPP Participants.
- (f) The proceeds of the SPP have been or are intended to be used in accordance with Section 4.3(e) above.
- (g) There are no other material terms to the agreement for the subscription of SPP Options.
- (h) A voting exclusion statement is included in the Notice.

8.4 **Additional information**

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

9. **Resolution 6 – Approval to issue Joint Lead Manager Options**

9.1 **Background**

The background to the Placement is set out in Section 3.2 above.

As partial consideration for the provision of joint lead managerial and bookrunner services in connection with the Placement, the Company has agreed to issue the Joint Lead Managers (or their respective nominees) 9,000,000 unquoted Options exercisable at \$0.032 and expiring 2 years from the date of issue as follows:

- (a) 4,500,000 Options to Palomar Advisory; and
- (b) 4,500,000 Options to Peak Asset Management,

(together, the **Joint Lead Manager Options**).

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Joint Lead Manager Options to the Joint Lead Managers (or their respective nominees).

9.2 **Summary of Joint Lead Manager mandate**

The Company entered into a mandate with the Joint Lead Managers for the provision of joint lead managerial and bookrunner services, including the coordination and management of the Placement (**Joint Lead Manager Mandate**).

Under the Joint Lead Manager Mandate, the Company has agreed to pay the following fees to the Joint Lead Managers on a 50/50 basis:

- (a) a management fee of 2% of the gross amount raised under the Placement;
- (b) a selling fee of 4% of the gross amount raised under the Placement; and
- (c) the Joint Lead Manager Options.

The Joint Lead Manager Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

9.3 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is in Section 4.2 above.

The issue of the Joint Lead Manager Options does not fit within any of the exceptions to Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Joint Lead Manager Options.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of Joint Lead Manager Options and will have to consider alternative commercial means to pay the Joint Lead Managers for their services.

9.4 **Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Joint Lead Manager Options:

- (a) The Joint Lead Manager Options will be issued to the Joint Lead Managers (or their respective nominees) in the manner set out in Section 9.1 above.
- (b) A maximum of 9,000,000 Joint Lead Manager Options will be issued.
- (c) The Joint Lead Manager Options are exercisable at \$0.032 each, expiring 2 years from their date of issue and are otherwise subject to the terms and conditions in Schedule 2. Shares issued upon exercise of the Joint Lead Manager Options will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the Company's then existing Shares on issue.

Additionally, for every 1 Joint Lead Manager Option exercised on or prior to the Early Exercise Date, the holder will be entitled to receive 1 additional Bonus Option exercisable at A\$0.06 per Option, expiring 3 years from the date of issue of the Joint Lead Manager Option and otherwise subject to the terms and conditions in Schedule 3.

- (d) The Joint Lead Manager Options will be issued no later than 3 months after the date of the Meeting.
- (e) The Joint Lead Manager Options will be issued for nil cash consideration, as partial consideration for the Joint Lead Managers' providing joint lead managerial and bookrunner services in connection with the Placement. Accordingly, no funds will be raised from the issue of the Joint Lead Manager Options.
- (f) A summary of the material terms of the Lead Manager Mandate is in Section 9.2 above.
- (g) A voting exclusion statement is included in the Notice.

9.5 **Additional information**

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$	means Australian Dollars.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Attaching Options	has the meaning given in Section 3.3.
AWST	means Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Bonus Option	has the meaning given in Section 3.3.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Kalgoorlie Gold Mining Limited (ACN 645 666 164).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Director Placement Options	has the meaning given in Section 3.2(b)(ii).
Director Placement Securities	has the meaning given in Section 7.1.
Director Placement Shares	has the meaning given in Section 3.2(b)(ii).
Early Exercise Date	has the meaning given in Section 3.3.
Eligible Shareholder	has the meaning given in Section 3.1.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Joint Lead Managers	means Palomar Advisory and Peak Asset Management.
Joint Lead Manager Mandate	has the meaning given in Section 9.2.
Joint Lead Manager Options	means the 9,000,000 Options to be issued to the Joint Lead Managers subject to Shareholder approval the subject of Resolution 6.
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.

Material Investor	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an advisor; or (e) an associate of the above, who received or will receive Securities in the Company which constitute more than 1% of the Company's issued capital.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
Option	means an option to acquire a Share.
Palomar Advisory	means Palomar Advisory Pty Ltd (ACN 663 429 570).
Participating Directors	means Pauline Gately and Matthew Painter.
Peak Asset Management	means CoPeak Pty Ltd (ACN 607 161 900).
Placement	has the meaning given in Section 3.2.
Placement Options	has the meaning given in Section 3.2.
Placement Participants	means the recipients of the Tranche 1 Placement Shares and Tranche 2 Placement Shares.
Placement Shares	has the meaning given in Section 3.2.
Proxy Form	means the proxy form attached to the Notice.
Regal	means Regal Funds Management Pty Ltd.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or performance rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
SPP or Share Purchase Plan	has the meaning given in Section 3.1.
SPP Offer Booklet	has the meaning given in Section 3.1.
SPP Record Date	has the meaning given in Section 3.1.
SPP Options	has the meaning given in Section 3.1.
SPP Participants	has the meaning given in Section 3.1.
SPP Shares	has the meaning given in Section 3.1.
Tranche 1 Placement Shares	has the meaning given in Section 3.2.
Tranche 2 Placement Shares	has the meaning given in Section 3.2.

Schedule 2 Terms and Conditions of Options

The terms and conditions of the Placement Options (which, for the avoidance of doubt, includes the Director Placement Options), SPP Options and Joint Lead Manager Options (in this Schedule, referred to as **Options**) are as follows:

1. **(Entitlement)**: Each Option gives the holder the right to subscribe for one Share.
2. **(Expiry Date)**: The Options will expire at 5:00pm (AWST) on the date that is 2 years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. **(Exercise Price)**: the amount payable upon exercise of each Option is \$0.032 per Option (**Exercise Price**).
4. **(Exercise)**: A holder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (a) a written notice of exercise of Options specifying the number of Options being exercised (**Exercise Notice**); and
 - (b) an electronic funds transfer for the Exercise Price for the number of Options being exercised.
5. **(Early Exercise and Bonus Options)**: For each Option exercised by a holder on or before 5:00pm (AWST) on the date that is 12 months after the date of issue of the Option (**Early Exercise Date**), the Company will issue one free option to acquire one Share, with an exercise price of \$0.06 and expiring at 5:00pm (AWST) on the date that is 3 years from the date of issue of the Option (**Bonus Option**). Refer to Schedule 3 of this Notice for the terms and conditions of the Bonus Options.
6. **(Exercise Notice)**: An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds. The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 50,000 must be exercised on each occasion.
7. **(Timing of issue of Shares on exercise)**: Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
8. **(Timing of issue of Bonus Options on early exercise)**: In the event that the holder exercises Options on or before the Early Exercise Date, then within 5 Business Days after the Early Exercise Date, the Company will issue to that holder one Bonus Option for every one Option exercised.
9. **(Transferability)**: The Options are not transferable.
10. **(Ranking of Shares)**: All Shares allotted upon the exercise of Options will upon allotment be fully paid and rank pari passu in all respects with other Shares.
11. **(Quotation)**: The Company will not apply for quotation of the Options on ASX.
12. **(Adjustments for reorganisation)**: If there is any reorganisation of the issued share capital of the Company, the rights of the holders of Options will be varied in accordance with the Listing Rules.

13. **(Dividend rights):** An Option does not entitle the holder to any dividends.
14. **(Voting rights):** An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
15. **(Entitlements and bonus issues):** Holders of Options will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
16. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder of Options would have received if the holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
17. **(Return of capital rights):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
18. **(Rights on winding up):** The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
19. **(Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
20. **(No other rights):** An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Schedule 3 Terms and Conditions of Bonus Options

The terms and conditions of the Bonus Options are as follows (in this Schedule, a reference to an **Exercised Option** is a reference to the Options issued pursuant to the terms and conditions in Schedule 2 of this Notice):

1. **(Entitlement)**: Each Bonus Option gives the holder the right to subscribe for one Share.
2. **(Expiry Date)**: The Bonus Options will expire at 5:00pm (AWST) on the date that is 3 years from the date of issue of the Exercised Options which converted into the Bonus Options **(Expiry Date)**. A Bonus Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. **(Exercise Price)**: the amount payable upon exercise of each Bonus Option is \$0.06 per Bonus Option **(Exercise Price)**.
4. **(Exercise)**: A holder may exercise their Bonus Options by lodging with the Company, before the Expiry Date:
 - (a) a written notice of exercise of Bonus Options specifying the number of Bonus Options being exercised **(Exercise Notice)**; and
 - (b) an electronic funds transfer for the Exercise Price for the number of Bonus Options being exercised.
5. **(Exercise Notice)**: An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds. The Bonus Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 50,000 must be exercised on each occasion.
6. **(Timing of issue of Shares on exercise)**: Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Bonus Options specified in the Exercise Notice.
7. **(Transferability)**: The Bonus Options are not transferable.
8. **(Ranking of Shares)**: All Shares allotted upon the exercise of Bonus Options will upon allotment be fully paid and rank pari passu in all respects with other Shares.
9. **(Quotation)**: The Company will not apply for quotation of the Bonus Options on ASX.
10. **(Adjustments for reorganisation)**: If there is any reorganisation of the issued share capital of the Company, the rights of the holders of Bonus Options will be varied in accordance with the Listing Rules.
11. **(Dividend rights)**: A Bonus Option does not entitle the holder to any dividends.
12. **(Voting rights)**: A Bonus Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
13. **(Entitlements and bonus issues)**: Holders of Bonus Options will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

- 14. (Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of a Bonus Option will be increased by the number of Shares which the holder of Bonus Options would have received if the holder had exercised the Bonus Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
- 15. (Return of capital rights):** The Bonus Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- 16. (Rights on winding up):** The Bonus Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
- 17. (Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Bonus Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Bonus Options.
- 18. (No other rights):** A Bonus Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 17 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.



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