

Neometals Ltd ABN 89 099 116 631

Notice of Extraordinary General Meeting

Notice is given that an Extraordinary General Meeting (**EGM**) of Neometals Ltd ABN 89 099 116 631 (**Company**) will be held at 10.00am (Perth Time) on Monday, 30 September 2024 at Quest Kings Park, 54 Kings Park Rd, West Perth WA 6005.

An Explanatory Memorandum accompanies and forms part of this Notice of Meeting and provides additional information on the Resolution to be considered at the EGM. Terms used in this Notice of Meeting and the Explanatory Memorandum are defined in the Glossary.

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

If you wish to discuss any matter in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9322 1182.

Agenda items

1 Resolution 1 – Ratification of Issue of Subscription Shares

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

Resolution 1

That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 66,666,666 Shares issued under the Placement under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 1 by, or on behalf of, Mr William Robert Richmond and any person who is an associate of that person.

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chairman as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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



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

Voting entitlements

The Board has determined that under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the EGM, Shares will be taken to be held by the persons who are the registered holders at 5.00pm (Perth Time) on Saturday, 28 September 2024. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the EGM.

Chairman

Steven Cole will act as Chairman of the EGM (and, if Steven Cole is unable to attend, another Director will act as Chairman of the EGM).

Proxies

- (a) Votes at the EGM may be given personally or by proxy, attorney or representative.
- (b) A proxy need not be a Shareholder of the Company.
- (c) The proxy form sent with this Notice of Meeting should be used for the EGM.
- (d) Each Shareholder who is entitled to cast 2 or more votes at the EGM may appoint up to 2 persons to act as proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder does not specify the proportion or number of that Shareholder's votes that each proxy may exercise, then each proxy will be entitled to exercise half of that Shareholder's votes. An additional proxy form will be supplied by the Company on request. No Shareholder may appoint more than 2 proxies.
- (e) In the case of a Shareholder who is an individual, a proxy form must be executed under the hand of the individual or their attorney duly authorised in writing and, in the case of a member that is a corporation, a proxy form must be executed by the corporation under common seal, pursuant to section 127 of the Corporations Act or under the hand of its duly authorised officer or attorney.
- (f) Any Shareholder may by power of attorney appoint an attorney to act on his or her behalf and such power of attorney or a certified copy thereof must be received by the Company as set out in paragraph (i) below.
- (g) Any corporation that is a Shareholder of the Company may appoint a representative to attend and vote for that corporation at the EGM. Appointments of corporate representatives must be received by the Company as set out in paragraph (i) below or handed in at the EGM when registering as a corporate representative.
- (h) Any directed proxies that are not voted on a poll at the EGM by a Shareholder's appointed proxy will automatically default to the Chairman of the EGM, who is required to vote proxies as directed on a poll.

- (i) Proxy forms (including any instruments under which they have been executed) and powers of attorney granted by Shareholders must be received by the Company by **10.00am (Perth Time) on Saturday, 28 September 2024** as follows:

At the Company's share registry:

- (1) by post to the Company's share registry:
Computershare Investor Services Pty Limited
GPO Box 242
Melbourne Victoria 3001
Australia
- (2) by facsimile to the Company's share registry:
1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

Online

Alternatively, Shareholders can register their proxy voting instructions online at www.investorvote.com.au by **10.00am (Perth Time) on Saturday, 28 September 2024**. Please refer to the enclosed proxy form for more information about submitting proxy voting instructions online.

Mobile

Alternatively, Shareholders can vote using their mobile phone by scanning the QR Code on the proxy form and following the prompts.

Custodians and nominees

Custodians and nominees are able to vote online at www.intermediaryonline.com.

BY ORDER OF THE BOARD



Chris Kelsall
Company Secretary
Neometals Ltd
27 August 2024



Explanatory Memorandum

This Explanatory Memorandum forms part of the Notice of Meeting and has been prepared to provide Shareholders with sufficient information to assess the merits of the Resolution contained in the Notice of Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolution.

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

1 Background to Resolution 1

On Monday 19 August 2024, the Company announced a placement of Shares to existing long-term Shareholder Mr William Robert Richmond, under which the Company raised a total of approximately US\$3 million (approximately A\$4.5 million) at an offer price of US\$0.045 per Share (approximately A\$0.068 per Share) (**Placement**).

Proceeds raised under the Placement, together with existing cash on hand, have been or are intended to be primarily used to support the Company's flagship Primobius lithium-ion battery recycling business, as well as funding the Company's working capital and corporate costs.

The Company issued 66,666,666 Shares under the Placement to Mr Richmond on 21 August 2024 (**Subscription Shares**). Refer to the Appendix 2A lodged by the Company on ASX in respect of the issue of Subscription Shares on 21 August 2024.

For further details of the Placement, refer to the Company's ASX announcement released on 19 August 2024.

2 Resolution 1 – Ratification of Issue of Subscription Shares

2.1 General

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 and for all other purposes for the issue of the Subscription Shares (pursuant to the Company's capacity under Listing Rule 7.1) to Mr William Robert Richmond at an issue price of US\$0.045 per Share, which raised approximately US\$3 million.

Refer to Section 1 of this Explanatory Memorandum for further details of the Placement.

Resolution 1 is an ordinary resolution.

2.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.



The issue of the Subscription Shares does not fit within any of the specified exceptions 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 issue date of 21 August 2024.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1 and 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 shareholders approve such issue, 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.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Subscription Shares in order to restore the ability of the Company to issue further Shares within the 15% limit in Listing Rule 7.1 during the next 12 months.

If Resolution 1 is passed, the issue of the Subscription Shares will be **excluded** in calculating the Company's 15% placement capacity under 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 of 21 August 2024.

If Resolution 1 is not passed, the Subscription Shares will be **included** in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date of 21 August 2024.

2.3 Information required by Listing Rule 7.5

In accordance with Listing Rule 7.5, the following information is provided in relation to ratifying the issue of the Subscription Shares:

- (a) the Subscription Shares were issued to Mr William Robert Richmond, an existing long-term Shareholder pursuant to a short form subscription letter agreement with the Company (**Subscription Agreement**). Mr Richmond is not a related party of the Company or a 'material investor' under ASX Guidance Note 21;
- (b) 66,666,666 Shares were issued on 21 August 2024;
- (c) the Subscription Shares are fully paid ordinary shares in the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Subscription Shares were issued at US\$0.045 per Share;
- (e) the purpose of the issue of the Subscription Shares and the use of funds is as described in section 1 of this Explanatory Memorandum;
- (f) there are no other material terms of the Subscription Agreement; and
- (g) a voting exclusion statement is included in the notice for Resolution 1.

2.4 Recommendation of Directors

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

The Chairman intends to vote all undirected proxies in favour of Resolution 1.



Glossary

The meaning of the terms used in the Notice of Meeting and the Explanatory Memorandum are set out below.

Term	Meaning
EGM	the extraordinary meeting of the Company that is the subject of the Notice of Meeting.
ASX	ASX Limited ABN 98 008 624 691 and, where the context permits, the financial market that it operates.
Board	the board of Directors of the Company.
Chairman	the chairman of the EGM.
Company	Neometals Ltd ABN 89 099 116 631.
Constitution	the constitution of the Company.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Director	a director of the Company.
Explanatory Memorandum	the Explanatory Memorandum accompanying the Notice of Meeting.
Listing Rules	the ASX Listing Rules.
Notice of Meeting	this notice of extraordinary general meeting.



Term	Meaning
Perth Time	the official time in Perth, Australia.
Placement	has the meaning given in section 1 of the Explanatory Memorandum.
Subscription Shares	has the meaning given in section 1 of the Explanatory Memorandum.
Proxy Form	the proxy form accompanying the Notice of Meeting.
Resolution	a resolution contained in the Notice of Meeting.
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	a registered holder of a Share in the Company.



Neometals

ABN 89 099 116 631

Need assistance?



Phone:

1300 557 010 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Saturday, 28 September 2024.**

Proxy Form

How to Vote on the Item of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite the item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on the item your vote will be invalid on the item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 184029

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Neometals Ltd hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Neometals Ltd to be held at Quest Kings Park, 54 Kings Park Rd, West Perth, WA 6005 on Monday, 30 September 2024 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 Item of Business

PLEASE NOTE: If you mark the **Abstain** box for the item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Ratification of Issue of Subscription Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of the item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on the resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

<input type="text"/>	<input type="text"/>	<input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number Email Address

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

