

9/10/2024

2024 ANNUAL GENERAL MEETING – NOTICE AND ACCESS

Meeting date and location

The Sandfire Resources Limited (**Sandfire** or the **Company**) 2024 Annual General Meeting (**AGM**) will be held as a hybrid meeting at the Parmelia Hilton, Stirling Room, 14 Mill Street, Perth, Western Australia at 10:00am (AWST) on Friday 15 November 2024.

Shareholders and proxyholders may attend our AGM either in person or via a live webcast of the meeting through the online platform at <https://investor.automic.com.au>. Please refer to the 'Notes relating to voting' section of the Notice of Meeting for further details.

If it becomes necessary or appropriate to make alternative arrangements to conduct or hold the AGM to those set out in this notice, the alternate arrangements will be communicated on our website at <https://www.sandfire.com.au/investor/agm-2024/> and on the ASX Announcements platform, giving as much notice to shareholders as is reasonably possible.

Access meeting documents online

The 2024 Notice of Meeting, Annual Report and other meeting documents are now available online at <https://www.sandfire.com.au/investor/agm-2024/>.

Sandfire will not be mailing hard copies of the Notice of Meeting to shareholders unless they request one or have previously elected to receive hard copies. If you receive email communications from the Company, you will be emailed a link with instructions on how to vote online.

You can request a hard copy of the Notice of Meeting and/or Proxy Form by contacting our share registry, Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Participate in the AGM

Details on how to participate in the AGM in person or online can be found in the Notice of Meeting. If you hold your Sandfire shares directly, you can:

Ask questions:

- **Before the meeting:** Submit your questions by 5:00pm (AWST) on Friday 8 November 2024.
- **At the meeting:** Attend the meeting and ask questions in person at the Parmelia Hilton, Stirling Room, 14 Mill Street, Perth, Western Australia or through the online platform if attending online.

Vote:

- **Before the meeting:** Appoint a proxy online or by submitting your Proxy Form by hand delivery, post, email or by fax no later than 10:00am (AWST) on Wednesday 13 November 2024. Alternatively, you can appoint a corporate representative or attorney to vote on your behalf.
- **At the meeting:** Attend and vote at the meeting either online, or in person at Parmelia Hilton, Stirling Room, 14 Mill Street, Perth, Western Australia. If you have appointed a proxy, corporate representative or attorney (and provided evidence of their appointment by the deadline specified in the Notice of Meeting), they will be able to vote on your behalf at the meeting.

Further information

If you have any questions, please contact our share registry, Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

More information will be available on the ASX Company Announcements Platform (ASX code: SFR) and on Sandfire's website www.sandfire.com.au

- ENDS -

For further information, please contact:

Investor Relations

David Wilson
Head of Commercial
M: +61 407 909 313

Media Relations

Gerard McCartney
Media - Purple
M: +61 487 934 880

This announcement is authorised for release by Sandfire's Chief Executive Officer and Managing Director, Brendan Harris.

Sandfire Resources Ltd.
(ABN 55 105 154 185)



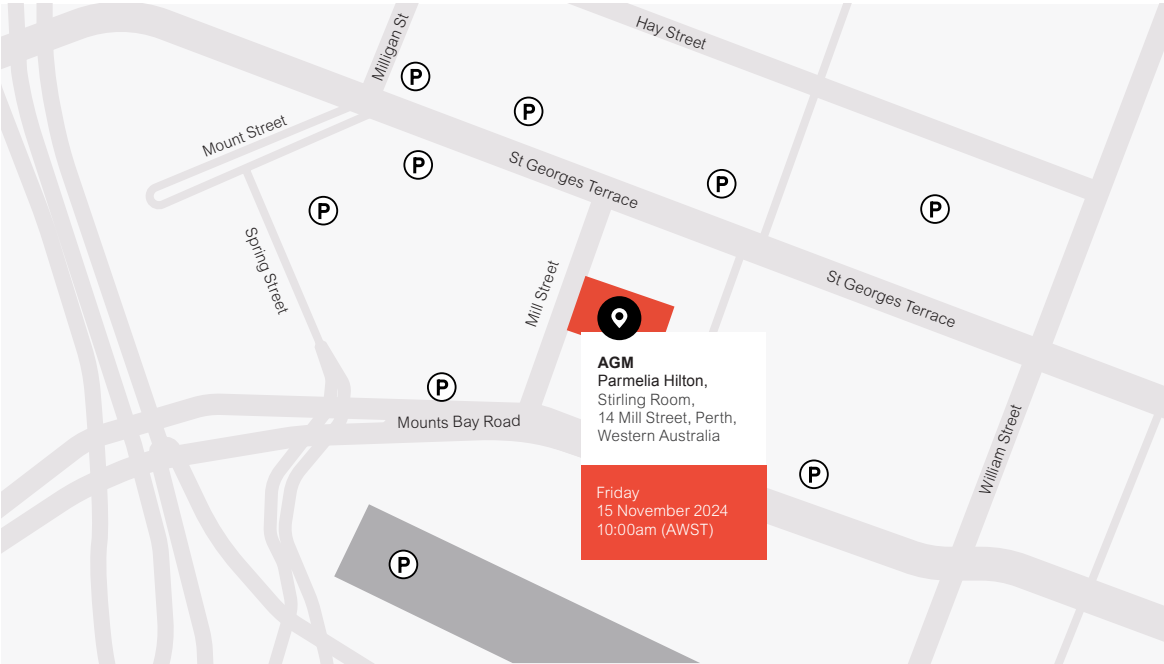
Notice of Annual General Meeting 2024



We mine **copper** sustainably to energise the future

Key information for shareholders and proxyholders

Date:	Friday 15 November 2024
Time:	10:00am (AWST)
Location:	<p>In person: Parmelia Hilton, Stirling Room, 14 Mill Street, Perth, Western Australia</p> <p>Online: Shareholders (or their corporate representatives or attorneys) can participate (view, vote and ask questions) in the meeting via – https://investor.automic.com.au</p> <p>Proxyholders can participate (view and ask questions) in the meeting via – https://us02web.zoom.us/webinar/register/WN_CDWnyqG8RUoRgPvNuZjBg</p> <p>A separate link to vote during the meeting will be emailed to proxyholders.</p>



Key deadlines:	
Deadline for entitlement to vote at the AGM	You must be a registered holder of shares in the Company at 4:00pm (AWST) Wednesday 13 November 2024.
Deadline for proxy appointments	To be effective, your proxy appointment must be received no later than 10:00am (AWST) Wednesday 13 November 2024.

Sandfire Resources Limited
ABN 55 105 154 185

Letter from the Chair

Dear Shareholder

The Directors of Sandfire Resources Limited (**Sandfire** or the **Company**) are pleased to invite you to our 2024 Annual General Meeting (**AGM**), which is scheduled for 10:00am (AWST), Friday 15 November 2024. The AGM will be held as a hybrid meeting. This means you will have the option to attend and participate in the AGM:

- in person at Parmelia Hilton, Stirling Room, 14 Mill Street, Perth, Western Australia; or
- remotely via the online platform at <https://investor.automic.com.au>.

Further information on how to attend the AGM via the online platform is set out in this Notice of Meeting.

Shareholders or their proxyholders, attorneys or corporate representatives who attend the AGM online will be able to watch and listen to the AGM, ask questions and vote live during the meeting.

Details of the business of the AGM are contained from page 5.

The AGM is an opportunity for the Board to discuss with shareholders the performance of the Company, and we encourage all shareholders to participate in the AGM. Voting on the resolutions at the AGM is important and if you are not able to attend in person, we encourage you to exercise your voting rights by completing the proxy form.

We also encourage you to submit any questions you may have prior to the AGM by 5:00pm (AWST) on Friday 8 November 2024. Information on how to do this is set out on page 10 of this Notice.

Your Directors and the Sandfire management team look forward to your attendance and the opportunity to engage with you at our 2024 AGM.



Yours sincerely

A handwritten signature in black ink, consisting of a stylized, fluid script that appears to read 'John Richards'.

John Richards
Non-Executive Chair
9 October 2024

Notice of 2024 Annual General Meeting

Notice is given that the 2024 Annual General Meeting of Sandfire Resources Limited will be held as a hybrid meeting as follows:

Date:	Friday 15 November 2024
Time:	10:00am (AWST)
Venue:	Parmelia Hilton Stirling Room 14 Mill Street Perth, Western Australia Registration at the venue will commence at 9:00am (AWST)
Online:	You will need internet access and the latest version of Chrome, Safari, Edge or Firefox.

Shareholders

It is recommended that you log in and register from 9:00am (AWST) using the instructions below:

- Open your internet browser and navigate to <https://investor.automic.com.au>.
- Enter your username and password or click "Register" if you haven't already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the meeting online.

Proxyholders

- Proxyholders will be sent an email with a link to a single access page through which they can cast their votes.
- Proxyholders will be able to participate (view and ask questions) in the meeting by navigating to https://us02web.zoom.us/webinar/register/WN_CDWnyqG8RUuoRgPvNuZjBg
- To register as a proxyholder, enter your unique username and password obtained from Automic. These details can be obtained from Automic between 9:00am – 5:00pm (AWST) by calling the numbers below:

- 1300 288 664 (within Australia) +61 2 9698 5414 (overseas)

Or by sending an email to hello@automic.com.au.

Visitors

- Log into the meeting by navigating to https://us02web.zoom.us/webinar/register/WN_CDWnyqG8RUuoRgPvNuZjBg
- To register as a visitor, enter your name and email address. Visitors can access the live AGM webcast, however, will not be able to vote or ask questions.

More information on how to participate in the AGM online, including how shareholders and proxyholders can ask questions, is outlined in the sections below and in the 'AGM Online Guide' available at <https://www.sandfire.com.au/investor/agm-2024/>.

Your SRN/HIN:

You will need your SRN/HIN to participate in the AGM. If you are unable to locate your SRN/HIN, please contact Automic by no later than 5:00pm (AWST) on Friday 8 November 2024 as your SRN/HIN may only be provided by post for security reasons. Please keep your SRN/HIN confidential.

Technical difficulties:

Technical difficulties may arise during the meeting. The Chairman of the meeting has discretion as to whether and how the AGM should proceed if a technical difficulty arises. In exercising this discretion, the Chairman of the meeting will have regard to the number of shareholders impacted and extent to which participation in the business of the meeting is affected. Where the Chairman of the meeting considers it appropriate, they may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders, particularly those who plan to attend online, are encouraged to lodge a directed proxy by 10:00am (AWST) on Wednesday 13 November 2024.

Alternate arrangements:

If it becomes necessary or appropriate to make alternative arrangements to conduct or hold the AGM, those alternate arrangements will be communicated on our website at <https://www.sandfire.com.au/investor/agm-2024/> and on the ASX Announcements platform, giving as much notice to shareholders as is reasonably possible.

Need assistance?

If you need assistance, please contact our share registry, Automic on:

- 1300 288 664 (within Australia) +61 2 9698 5414 (overseas)

Business of the Meeting

1 Financial Report, Directors' Report and Auditor's Report

To receive and consider the Financial Report, Directors' Report and Auditor's Report for the Company and its controlled entities for the year ended 30 June 2024.

2 Re-election of Directors

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

2.1 That Mr John Richards be re-elected as a Director of the Company.

2.2 That Ms Sally Langer be re-elected as a Director of the Company.

3 Remuneration Report

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

That the Remuneration Report for the year ended 30 June 2024 be adopted.

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting exclusion statement for Resolution 3:

The Company will disregard any votes cast on Resolution 3:

- by or on behalf of a member of the Company's KMP whose remuneration details are included in the Company's Remuneration Report for the year ended 30 June 2024 or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the meeting or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 3:

- in accordance with a direction on the Proxy Form¹; or
- by the Chairman of the meeting pursuant to an express authorisation to exercise the proxy even though Resolution 3 is connected with the remuneration of the KMP.

4 Approval of grant of short-term incentive shares to the Chief Executive Officer and Managing Director

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

That approval be given for all purposes, including ASX Listing Rule 10.14, for the grant of shares to Mr Brendan Harris as the equity component of his annual short-term incentive award for the year ended 30 June 2024 on the terms described in the Explanatory Notes in the Notice of Meeting.

Voting exclusion statement for Resolution 4:

The Company will disregard any votes cast on Resolution 4:

- in favour of the Resolution, by or on behalf of Mr Harris or any of his associates, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the meeting or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 3:

- as proxy or attorney for a person entitled to vote on the Resolution in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- by the Chairman of the meeting as proxy for a person entitled to vote on the Resolution pursuant to an express authorisation to exercise the proxy as the Chairman of the meeting decides; or
- by 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.

¹ References in this Notice of Meeting to appointing a proxy using the Proxy Form include online proxy appointments as well as other methods of validly submitting the Proxy Form.

Business of the Meeting

5 Approval of long-term incentive grant of performance rights to the Chief Executive Officer and Managing Director

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

That approval be given for all purposes, including ASX Listing Rule 10.14, for the grant of performance rights to Mr Brendan Harris as his annual long-term incentive grant for the year ending 30 June 2025 on the terms described in the Explanatory Notes in the Notice of Meeting.

Voting exclusion statement for Resolution 5:

The Company will disregard any votes cast on Resolution 5:

- in favour of the Resolution, by or on behalf of Mr Harris or any of his associates, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the meeting or their closely related parties,

unless the vote is cast on Resolution 5:

- as proxy or attorney for a person entitled to vote on the Resolution in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- by the Chairman of the meeting as proxy for a person entitled to vote on the Resolution pursuant to an express authorisation to exercise the proxy as the Chairman of the meeting decides; or
- by 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.

6 Approval of increase to Non-Executive Director Fee Pool

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

That approval is given for all purposes, including rule 6.3(a) of the Company's Constitution and ASX Listing Rule 10.17, for the aggregate amount of remuneration that may be paid in any financial year commencing on or after 1 July 2024 to the Company's Non-Executive Directors to be increased from A\$1,500,000 to A\$2,000,000.

Voting exclusion statement for Resolution 6:

The Company will disregard any votes cast on Resolution 6:

- in favour of the Resolution by or on behalf of a Director of the Company or any of their associates, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the meeting or their closely related parties,

unless the vote is cast on Resolution 6:

- as proxy or attorney for a person entitled to vote on the Resolution in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- as proxy for a person entitled to vote on the Resolution by the Chairman of the meeting pursuant to an express authorisation to exercise the proxy as the Chairman of the meeting decides, even though the Resolution is connected with the remuneration of the Company's KMP; or
- by 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.

Business of the Meeting

7 Conditional Board Spill Meeting Resolution

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

That subject to, and conditional on, at least 25 per cent of the votes validly cast on Resolution 3 being cast against the adoption of the Company's Remuneration Report for the year ended 30 June 2024:

- a) an extraordinary general meeting of the Company (Spill Meeting) be held within 90 days of the passing of this Resolution;
- b) all of the Non-Executive Directors who were in office when the Board resolution to make the Directors' Report for the year ended 30 June 2024 was passed (being Mr John Richards, Ms Sally Langer, Ms Jennifer Morris, Mr Robert Edwards, Ms Sally Martin and Mr Paul Harvey) and who remain in office at the time of the Spill Meeting cease to hold office immediately before the end of the Spill Meeting; and
- c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of shareholders at the Spill Meeting.

Note: Resolution 7 is subject to the result of Resolution 3. Resolution 7 will only be put to the AGM if at least 25 per cent of the votes validly cast on Resolution 3 are against Resolution 3. If you do not want a Spill Meeting to take place, you should vote 'Against' Resolution 7. If you want a Spill Meeting to take place, you should vote 'For' Resolution 7.

Resolution 7 is **NOT SUPPORTED** by the Directors and the Board unanimously recommends that shareholders **VOTE AGAINST** Resolution 7 if it is put to the meeting. The Chairman of the meeting intends to vote all undirected proxies against Resolution 7 if it is put to the meeting.

Voting exclusion statement for Resolution 7 (if put to the meeting):

The Company will disregard any votes cast on Resolution 7:

- by or on behalf of a member of the Company's KMP whose remuneration details are included in the Company's Remuneration Report for the year ended 30 June 2024 or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the meeting or their closely related parties, unless the vote is cast as proxy for a person entitled to vote on Resolution 7:
 - in accordance with a direction on the Proxy Form; or
 - by the Chairman of the meeting pursuant to an express authorisation to exercise the proxy even though Resolution 7 is connected with the remuneration of the Company's KMP.

The Notes relating to voting and the Explanatory Notes form part of this Notice of Meeting.

By Order of the Board.



Pippa Prior
Joint Company Secretary
9 October 2024

Notes relating to voting

1 Am I entitled to vote at the AGM?

Registered holders of shares in the Company as at 4:00pm (AWST) on Wednesday 13 November 2024 will be entitled to attend and vote at the AGM as a shareholder. Transfers of shares registered after that time will be disregarded in determining entitlement to attend and vote at the AGM.

2 How can I vote?

All items of business at the AGM will be decided by poll.

If you are entitled to vote at the AGM, you can vote in the following ways:

Option	Instructions
Vote in person during the AGM	<p>If you (or your proxy, attorney or corporate representative) intend to attend and vote at the meeting in person, please arrive at the venue at least 30 minutes prior to the time designated for the meeting to register.</p> <p>Instructions on how to vote in person at the meeting will be given during the course of the meeting.</p> <p>If you have appointed a proxy prior to the AGM but subsequently attend the AGM in person, you will have the opportunity to either retain your prior instruction or revoke it and vote in person during the meeting.</p>
Vote online during the AGM	<p>If you (or your proxy, attorney or corporate representative) attend the AGM online, you will be able to vote live during the meeting via the online platform when invited by the Chairman of the meeting. You will be able to vote 'FOR', 'AGAINST' or 'ABSTAIN' on each item.</p> <p>If you have appointed a proxy prior to the AGM but subsequently attend the AGM online and vote live, your previous proxy instruction will be revoked and your live vote will take precedence.</p> <p>Appointed proxies will need to contact Automic between 9:00am – 5:00pm (AWST) on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas) or by sending an email to hello@automic.com.au to request their unique username and password.</p>
Appoint a proxy before the AGM	<p>You can appoint a proxy to attend and cast a live vote during the AGM (either in person or online) on your behalf. Instructions on how to appoint a proxy are in section 3 below.</p> <p>To be effective, your proxy appointment must be received no later than 10:00am (AWST) on Wednesday 13 November 2024.</p> <p>Your proxy need not be a shareholder and can be either an individual or a body corporate. If you submit your proxy appointment without naming your proxy, the Chairman of the meeting will act as your proxy.</p> <p>If you are entitled to cast two or more votes, you may appoint two proxies and specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of your votes. Fractions of votes will be disregarded.</p> <p>If you appoint a body corporate as your proxy, that body corporate will need to ensure that it:</p> <ul style="list-style-type: none"> • appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the <i>Corporations Act 2001</i> (Cth) (Corporations Act); and • provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting (unless it has previously been provided to the Company or its share registry). <p>If you wish to indicate how your proxy should vote, please mark the appropriate boxes online or on the Proxy Form. If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as your proxy decides, subject to any applicable voting exclusions.</p> <p>If you have specified how your proxy is to vote on an item of business, but your proxy does not attend the meeting or does not vote on the item, then the Chairman of the meeting will be taken to have been appointed as your proxy and will vote on your behalf as you have directed (subject to any applicable voting exclusions).</p>

Notes relating to voting

2 How can I vote? (continued)

Option	Instructions
Appoint an attorney or corporate representative before the AGM	<p>You may appoint an attorney or, if you are a corporate shareholder, a corporate representative, to attend and cast a live vote during the meeting (either in person or online) on your behalf.</p> <p>Attorneys</p> <p>If you would like to appoint an attorney, the power of attorney (or a certified copy) must be received by the Company's share registry by 10:00am (AWST) on Wednesday 13 November 2024 to be effective for the AGM, unless the power of attorney has previously been lodged with the Company's share registry.</p> <p>Corporate representatives</p> <p>A body corporate that is a shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative. The appointment must comply with the requirements in section 250D of the Corporations Act.</p> <p>Evidence of the appointment of a representative, including any authority under which it has been signed, must be lodged with the Company before the meeting (unless it has previously been given to the Company or its share registry). Evidence of appointment can be provided to the Company's share registry ahead of the AGM through the contact details contained in this Notice of Meeting.</p>

3 How do I submit my proxy appointment?

To be valid, your proxy appointment (together with any authority under which it is signed or a certified copy of the authority) must be received by no later than 10:00am (AWST) on Wednesday 13 November 2024. You can appoint a proxy using the Proxy Form or online.

If you have elected to receive a hard copy Notice of Meeting, you will have received a hard copy Proxy Form. If you receive email communications from the Company, you will be emailed a link with instructions on how to vote online.

Online: (Computer or smartphone)	<p>Log in to:</p> <p>https://investor.automic.com.au</p> <p>You will need your SRN/HIN and postcode/country code.</p> <p>To use the smartphone voting service, scan the QR code which appears on your Proxy Form and follow the instructions provided to access the investor link above and submit your vote from your smartphone.</p>
Mail: (Proxy Form)	<p>Mail your Proxy Form to:</p> <p>Sandfire AGM</p> <p>C/- Automic Pty Ltd</p> <p>GPO Box 5193</p> <p>Sydney, NSW 2001</p>
In Person: (Proxy Form)	<p>Deliver your Proxy Form to:</p> <p>Automic</p> <p>Level 5, 126 Philip Street</p> <p>Sydney, NSW 2000</p> <p>Between 9:00am – 5:00pm (AEDT)</p>
Mail: (Proxy Form)	<p>Email your Proxy Form to:</p> <p>meetings@automicgroup.com.au</p>
By Facsimile: (Proxy Form)	<p>Fax your Proxy Form to:</p> <p>+61 2 8583 3040</p>

Notes relating to voting

4 Can I appoint the Chairman of the meeting as my proxy?

You can appoint the Chairman of the meeting as your proxy.

You can direct the Chairman of the meeting how to vote by marking the boxes for the relevant resolution in the Proxy Form (for example, if you wish to vote 'FOR', 'AGAINST' or to 'ABSTAIN' from voting).

However, if you do not mark a box next to one or more Resolutions and the Chairman of the meeting is or becomes your proxy, then by submitting the Proxy Form you will be expressly authorising the Chairman of the meeting to vote as they see fit in respect of the relevant Resolutions even though the Resolutions may be connected directly or indirectly with the remuneration of the Company's key management personnel (**KMP**).

5 Can I appoint another member of the Company's KMP as my proxy?

Yes. However, if you appoint a member of the Company's KMP (which includes each of the Directors) other than the Chairman of the meeting as your proxy, they will not be able to vote as your proxy on Resolutions 3, 4, 5, 6 and 7 unless you direct them how to vote. If you intend to appoint any of those persons as your proxy, you should ensure that you direct that person how to vote on Resolutions 3 - 7.

6 What are the Chairman's voting intentions?

The Chairman of the meeting intends to vote all available proxies in favour of Resolutions 2 - 6, and against Resolution 7 (if it is put to the meeting).

7 Do any voting exclusions apply?

Yes, voting exclusions apply to Resolutions 3 - 7. Please refer to the Business of the Meeting.

8 How can I ask questions?

Sandfire welcomes your questions and comments and encourages you to submit any questions you may have about the items of business in writing prior to the meeting.

Questions in advance of the meeting

You may submit written questions ahead of the AGM relating to the business of the meeting, including questions for the Company's Auditor, Deloitte Touche Tohmatsu (**Deloitte**) on the content of the Auditor's Report or the conduct of the audit of the Financial Report.

Written questions must be received by the Company no later than 5:00pm (AWST) on Friday 8 November 2024.

Questions may be sent to the Company in one of the following ways:

Post: Sandfire AGM
C/- Automic Pty Ltd
GPO Box 5193
Sydney NSW 2001

Email: companysecretary@sandfire.com.au

The Chairman of the meeting will endeavour to address the key themes raised during the meeting, subject to time availability. Please note that individual responses will not be sent to shareholders.

Questions during the meeting

Shareholders (or their proxies, attorneys or corporate representatives) as a whole will have a reasonable opportunity to ask questions and make comments on the items of business set out in this Notice of Meeting, including a reasonable opportunity to ask questions about the Company's management and of the Company's Auditor, Deloitte.

If you attend the meeting online, the online platform will allow you to submit written questions or ask questions verbally using the audio facility during the meeting. If you wish to use the audio facility to ask a verbal question, you will need a computer with a working microphone or a smartphone.

Please restrict yourself to two questions or comments per item initially. Further questions will be considered if time permits. Questions and comments may be grouped or amalgamated if there are multiple questions or comments on the same topic. There may not be sufficient time available to address all questions and comments raised.

Notes relating to voting

9 Communication with shareholders

Receiving your shareholder communications electronically is the fastest and most environmentally sustainable way to stay informed and we encourage you to sign up to receive e-communications.

To sign up, visit <https://www.sandfire.com.au/contact/>. In line with this approach and our commitment to the environment and sustainability, unless you elect otherwise:

- we will provide our Annual Reports to you by making them available on our website; and
- if you have provided an email address, our Notices of Meeting and related documents will be made accessible electronically.

10 How do I contact the Company's share registry?

The Company's share registry can be contacted at: Automic:

Address:	Level 5, 126 Philip Street Sydney NSW 2000
Mailing address:	GPO Box 5193 Sydney NSW 2001
Telephone:	1300 288 664 (within Australia) +61 2 9698 5414 (overseas)
Facsimile:	+61 2 8583 3040 (within Australia)

Explanatory Notes

These Explanatory Notes have been prepared to help shareholders understand the items of business at the AGM. They form part of the Notice of Meeting and you should read them carefully before you decide how you will vote.

1 Financial Report, Directors' Report and Auditor's Report

In accordance with section 317 of the *Corporations Act 2001* (Cth) (**Corporations Act**) the Directors will table at the AGM the annual Financial Report of the Company, the Directors' Report and the Auditor's Report for the year ended 30 June 2024.

Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders on these reports. However, shareholders as a whole will be given a reasonable opportunity to ask questions about or make comments on the reports and the management of the Company.

Shareholders as a whole will also be given a reasonable opportunity to ask the Company's Auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

The reports referred to above are included in the Company's Annual Report, which can be accessed at <https://www.sandfire.com.au/wp-content/uploads/2024/08/FY24-Annual-Report.pdf>.

2 Re-election of Directors

The ASX Listing Rules require Sandfire to hold an election of directors at each AGM. In accordance with rule 6.1(f)(i) of the Company's Constitution, Mr Richards and Ms Langer will retire and, being eligible, offer themselves for re-election as Directors at the meeting.

2.1 Re-election of Mr John Richards



John Richards
B.Econ (Hons)

Chair of the Board since April 2022, Non-Executive Director since January 2021, Chair of the Nominations Committee and Member of the People and Performance Committee.

Career summary:

Mr Richards is an economist with 40 years' experience in the resources industry. He has held strategy and business development positions across several mining companies and has worked extensively in the investment banking and private equity industries. He has been involved in a wide range of significant mining M&A transactions on a global scale. His previous positions include Group Executive – Strategy & Business Development at Normandy Mining Ltd; Head of Mining & Metals Advisory (Australia) at Standard Bank; Managing Director at Buka Minerals Ltd and Operating Partner at Global Natural Resources Investments.

External appointments:

ASX listed: Mr Richards is currently Lead Independent Director of mineral sands company Sheffield Resources Limited (since August 2019) and was a Non-Executive Director of Northern Star Resources Limited (February 2021 to July 2024).

Skills and experience:

With his accomplished 40-year career as a global executive in the resources industry, Mr Richards brings to our Board expertise in strategy, business development, mergers and acquisitions and in the oversight of accounting and financial reporting. Mr Richards' contribution as Chair of the Board and Chair of the Nominations Committee is highly regarded and valued by the Board.

The Board considers Mr Richards to be independent.

Recommendation

The Board considers that since his appointment, Mr Richards has made a significant contribution to the Board. Prior to submitting himself for re-election, Mr Richards confirmed that he will continue to have sufficient time to fulfil his duties as a Director of Sandfire. Based on Mr Richards' deep experience in the resources industry as well as his extensive knowledge of both Sandfire and the Australian business and economic landscape, the Board supports his re-election.

The Board (with Mr Richards abstaining) recommends that shareholders vote in favour of Resolution 2.1.

The Chair will vote all undirected proxies in favour of Resolution 2.1.

Explanatory Notes

2.2 Re-election of Ms Sally Langer



Sally Langer
B.Com, CA, GAICD

Non-Executive Director since July 2020, Chair of the Audit and Finance Committee, Member of the People and Performance Committee and Nominations Committee.

Career summary:

Ms Langer has more than 25 years' experience in professional services, including as founder and Managing Partner of the management consulting and executive recruitment firm Derwent Executive, where she established and led the growth of the Perth office, including leading the Mining and Industrial Practice. Prior to that, she was a director at international recruitment firm Michael Page and a Chartered Accountant at accounting and consulting firm Arthur Andersen where she spent time in their insolvency, corporate finance and management consulting practices. During her career, Sally has been responsible for strategy development and execution with a strong focus on profitable business growth, supervising and coordinating large teams and other management functions, including strategy, business development, budgeting and human resources.

External appointments:

ASX listed: Ms Langer is a Non-Executive Director of Jupiter Mines Limited (since September 2024) and Northern Star Resources Limited (since February 2021). She was a Non-Executive Director of MMA Offshore Limited (May 2021 – July 2024).

In addition to her listed company directorships, Ms Langer also holds board roles for Federation Mining, The Gold Corporation, Ronald McDonald House Foundation and Hale School (not-for-profit).

Skills and experience:

Ms Langer brings extensive experience and skill to her role as Chair of the Audit and Finance Committee, drawing on her financial acumen and skills as a Chartered Accountant. She also possesses considerable experience in overseeing accounting and financial reporting as well as sustainability initiatives at the Board level. Ms Langer has valuable experience in strategy development and execution with a strong focus on profitable business growth and supervising and coordinating large teams. In addition, she is experienced in other management functions including cultural oversight, stakeholder management, corporate governance and talent management and leadership.

The Board considers Ms Langer to be independent.

Recommendation

The Board considers that since her appointment, Ms Langer has made a significant contribution to the Board. Prior to submitting herself for re-election, Ms Langer confirmed that she will continue to have sufficient time to fulfil her duties as a Director of Sandfire. Based on Ms Langer's extensive experience in strategy, growth and people and culture roles, as well as her knowledge of Sandfire and leadership of the Audit and Finance Committee, the Board supports her re-election.

The Board (with Ms Langer abstaining) recommends that shareholders vote in favour of Resolution 2.2.

The Chair will vote all undirected proxies in favour of Resolution 2.2.

Explanatory Notes

3 Remuneration Report

The Remuneration Report on pages 70 to 95 of the Company's 2024 Annual Report sets out the remuneration policies of the Company and reports on the remuneration arrangements in place for the Company's KMP during the year ended 30 June 2024.

Shareholders as a whole will have a reasonable opportunity at the meeting to ask questions about or make comments on the Remuneration Report.

In light of the 'first strike' the Company received at its 2023 AGM in relation to the 2023 Remuneration Report, the Board conducted an extensive program of stakeholder engagement, carefully considered stakeholder feedback and has taken actions to address key concerns, including:

- increased the combined weight of financial measures across both the short-term incentive (**STI**) and long term incentive (**LTI**);
- included a Total Shareholder Return (**TSR**) measure on LTI awards at a 60% weighting;
- removed the dividend equivalent payment from the LTI; and
- reverted the LTI award mechanism from zero exercise price options to performance rights.

Further enhancements have been made to the remuneration framework for FY25, including:

- introduction of a two-year STI deferral, to better align with market practice;
- increase in target and maximum STI opportunity, to ensure reward levels are aligned with the median of our peer group, with the increase being wholly deferred; and
- removal of Cash Earnings from the LTI scorecard, increasing the weighting of TSR measures to 80%.

Shareholders should note that while the vote on this resolution is advisory only, if at least 25 per cent of votes validly cast are voted against adoption of the 2024 Remuneration Report at the AGM, the Conditional Board Spill Meeting Resolution (Resolution 7) will be put to the meeting. The operation and consequences of a spill resolution are set out in the Explanatory Notes for Resolution 7.

A voting exclusion statement applies to this resolution, as set out in the Notice of Meeting.

Recommendation

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

The Chair will vote all undirected proxies in favour of Resolution 3.

Explanatory Notes

4 Approval of grant of short-term incentive shares to the Chief Executive Officer and Managing Director

ASX Listing Rule 10.14 requires that shareholder approval be obtained for the issue of securities to a director under an employee incentive scheme.

Pursuant to ASX Listing Rule 10.14, the Company is seeking shareholder approval for the grant of 32,986 fully paid ordinary shares in the Company to Mr Brendan Harris, Chief Executive Officer and Managing Director (**CEO and MD**), as the equity component of his STI award for FY24 (**STI Shares**).

Subject to shareholder approval, the STI Shares will be allocated to Mr Harris shortly after the 2024 AGM and, in any event, no later than 12 months from the date of the 2024 AGM. The Company may issue new shares or acquire shares on market to satisfy awards under the Plan Rules. The Board retains a discretion to make a cash equivalent payment in lieu of an allocation of shares.

Key terms of the FY24 STI award

The STI is designed to provide increased focus on, and reward for, performance against those areas that most significantly drive the delivery of the Company's strategic initiatives. Providing a portion of Mr Harris' STI award in the form of equity also aligns the interests of the CEO and MD with the interests of shareholders.

For FY24, Mr Harris was entitled to receive a STI award of up to 75% of his FY24 total fixed remuneration (**FY24 TFR**) as his maximum STI opportunity with:

- 50% of any STI award payable in cash; and
- 50% of any STI award in equity in the form of STI Shares, subject to shareholder approval.

Performance conditions

Mr Harris' FY24 STI award was subject to the achievement of performance conditions across both individual performance and a Business Scorecard weighted across four areas, comprising of 25% sustainability, 30% production, 25% cost of production and 20% strategic measures.

Following the end of FY24, the Board assessed the achievement of the performance conditions and determined Mr Harris' total STI award to be A\$583,200, being 64.8% of his maximum FY24 STI opportunity.

Shareholders are referred to the FY24 Remuneration Report for full details of the performance conditions of Mr Harris' FY24 STI award.

Award of FY24 STI Shares

Subject to shareholder approval, Mr Harris will be allocated 32,986 STI Shares. If shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate the CEO and MD including payment in cash.

The number of STI Shares to be allocated to Mr Harris was determined by multiplying the FY24 STI award outcome (A\$583,200) by 50%, and then dividing by A\$8.84 (the volume weighted average price of Sandfire shares traded on the ASX over the 30-calendar days up to and including 30 June 2024), with the result then rounded to the nearest whole number to determine the number of shares to be allocated.

The STI Shares will be granted under the Sandfire Resources Equity Incentive Plan Rules (**Plan Rules**). The STI Shares have the same dividend and voting rights as other fully paid ordinary shares in the Company.

As the STI Shares form part of Mr Harris' remuneration, they will be granted at no cost.

Other key terms of the STI Shares

Malus and clawback

The Board has broad powers and discretion to determine that unvested or vested STI Shares are forfeited, or that amounts received in connection with the award (e.g., the proceeds of sale of any STI Shares) must be repaid in certain circumstances. Examples of where these discretions may apply include fraud or dishonest or gross misconduct, behaviours that bring Sandfire into disrepute, a breach of obligations to Sandfire or a material misstatement in Sandfire's financial statements (or some other event has occurred) which would result in an unfair benefit being obtained.

A voting exclusion statement applies to this resolution, as set out in the Notice of Meeting.

Additional information in relation to Resolution 4 is provided under 'Resolutions 4 and 5 – Additional information provided in accordance with ASX Listing Rule 10.15' below.

Recommendation

The Board (with Mr Harris abstaining) recommends that shareholders vote in favour of Resolution 4.

The Chair will vote all undirected proxies in favour of Resolution 4.

Explanatory Notes

5 Approval of long-term incentive grant of performance rights to the Chief Executive Officer and Managing Director

ASX Listing Rule 10.14 requires that shareholder approval be obtained for the issue of securities to a director under an employee incentive scheme.

Pursuant to ASX Listing Rule 10.14, the Company is seeking shareholder approval for the grant of 169,683 performance rights to Mr Harris, CEO and MD, as his long-term incentive (**LTI**) for FY25, to preserve flexibility to issue shares on vesting of the performance rights.

Subject to shareholder approval, the performance rights will be granted under the Plan Rules shortly after the 2024 AGM and, in any event, no later than 12 months from the date of the 2024 AGM. If shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate the CEO and MD including by providing an LTI in the form of cash.

Key terms of the FY25 LTI

The LTI is designed to align the interests of the CEO and MD with the interests of shareholders by providing him with the opportunity to receive an equity interest in Sandfire through the granting of performance rights. The Company uses performance rights to deliver the LTI award, as they focus and motivate the CEO and MD to achieve outcomes that are aligned with the long-term interests of the Company's shareholders and the maximisation of total shareholder returns, but do not provide the full benefits of share ownership (such as dividend and voting rights) until the performance rights vest.

It is proposed that Mr Harris be granted 169,683 performance rights, which have been determined by dividing Mr Harris' LTI opportunity (i.e. 125% of Mr Harris' FY25 total fixed remuneration of A\$1,200,000, equating to A\$1,500,000) by the volume weighted average price of Sandfire's shares traded on the ASX over the 30-calendar days up to and including 30 June 2024 (being A\$8.84), rounded to the nearest whole number.

As the performance rights will form part of Mr Harris' remuneration, they will be granted at no cost and there will be no amount payable on vesting. The Company may issue new shares or acquire shares on market to satisfy performance rights which vest under the Plan Rules. Each performance right entitles Mr Harris to one fully paid ordinary share in the Company on vesting. The Board retains a discretion to make a cash equivalent payment in lieu of an allocation of shares.

Prior to vesting, performance rights do not entitle Mr Harris to any dividends or voting rights.

Performance conditions

The performance period will run from 1 July 2024 to 30 June 2027 (**Performance Period**).

Vesting of the LTI will be subject to the achievement of the following three performance conditions, which are explained further below:

- 10% of the performance rights will be subject to the Company being on track to reduce Scope 1 and 2 carbon emissions by 35% by 2035 from our FY24 baseline of 238,628 tCO₂-e;
- 80% of the performance rights will be subject to a relative total shareholder return (**TSR**) condition;
- 10% of the performance rights will be subject to a strategic portfolio optimisation measure.

Following the end of each financial year in the Performance Period, an update on progress against the emissions reduction and strategic portfolio optimisation performance conditions will be provided in the Sandfire Remuneration Report (which is part of the Annual Report).

No retesting of the performance conditions is permitted. Any performance rights that do not vest on testing will lapse.

Explanatory Notes

5 Approval of long-term incentive grant of performance rights to the Chief Executive Officer and Managing Director (continued)

Testing of the performance conditions

Reduction of Scope 1 and 2 carbon emission condition (10% weighting)

This performance condition helps to align Mr Harris' remuneration with the Company's approach to climate change. Sandfire is actively working towards its goal to achieve a 35% reduction in Scope 1 and 2 carbon emissions by 2035 from the Company's FY24 baseline. The Board will assess performance against this measure based on management's ability to make material progress towards the target. Progress against this measure will be disclosed in the Remuneration Report on an annual basis.

Relative TSR condition (80% weighting)

Relative TSR measures the performance of an ordinary Sandfire share over the Performance Period against the total shareholder return performance of a comparator group of companies over a similar period. A TSR performance condition has been chosen for the FY24 LTI because it is directly tied to the returns experienced by shareholders, and it is a key indicator of Company performance over the Performance Period. Relative TSR will be measured against two comparator groups being:

1. 40% measured against constituents of the S&P/ASX200 Index as of 30 June 2024; and
2. 40% measured against a copper peer group as outlined below:

29Metals (ASX)	Boliden BD (XSTO)	First Quantum (TSX)	Lundin Mining (TSX)
Antofagasta (LSE)	Capstone Copper (TSX)	Freeport-McMoran (NYSE)	Metals Acquisition Corp (NYSE)
Atalaya Mining (LSE)	Ero Copper (TSX)	Hudbay Minerals (TSX)	Taseko Mines (TSX)

Each component will be separately tested against the relevant Relative TSR measure.

The Board has the discretion to adjust the comparator groups or make other adjustments to the performance conditions that it considers appropriate provided participants are not materially prejudiced or advantaged, including to take account of events that occur prior to vesting, including but not limited to, takeovers, mergers or demergers.

The percentage of performance rights subject to the relative TSR performance condition that vest will be determined by reference to the following vesting schedule:

Achievement against relevant TSR condition	Portion of performance rights in the relevant component that vest
50th percentile or less	0% vesting
Between the 50th and 75th percentile	Straight-line pro rata vesting between 50% and 100%
Equal to the 75th percentile or above	100% vesting

Strategic portfolio optimisation condition (10% weighting)

The purpose of the portfolio optimisation measure is to ensure the Company is strongly placed to support the electrification and decarbonisation of the global economy, through our ownership of two strategically valuable metal processing hubs in the Iberian Pyrite and Kalahari Copper Belts, and targeted development options.

A strategic portfolio optimisation performance condition aligns Mr Harris' remuneration with the Company's execution of its strategy.

Target performance against this condition will be indicated by the achievement of all three of the measures below:

1. **Iberian Pyrite Belt** – we have significantly extended the life of our strategically valuable MATSA metal processing hub by identifying additional reserves and created options for future development.
2. **Kalahari Copper Belt** – we have significantly extended the life of our strategically valuable Motheo copper concentrator by identifying additional reserves and created options for future development.
3. **Black Butte Project** – having received the necessary development permits and completed our assessment of the Black Butte project, we have established the preferred pathway to unlock significant additional value for our stakeholders.

Performance outcomes for this condition will be determined by the Board having regard to the shareholder experience and the quantitative and qualitative factors that have contributed to management's delivery of the strategic performance measures during the Performance Period. Progress against this measure will be disclosed in the Remuneration Report on an annual basis.

Explanatory Notes

5 Approval of long-term incentive grant of performance rights to the Chief Executive Officer and Managing Director (continued)

Other key terms of the LTI performance rights

Vesting discretion

The decision to vest each component of the LTI award is subject to overriding discretion of the Board, which may adjust outcomes (including to zero) if appropriate, irrespective of whether the performance criteria has or has not been satisfied, including to better reflect shareholder expectations, to account for personal or group performance or any other factor which the Board reasonably determined is appropriate to take into account the circumstances.

Cessation of employment

The treatment of the awards will depend on the circumstances of cessation.

Where employment ceases before the end of the Performance Period, due to resignation, fraudulent or dishonest conduct, or termination for cause (including gross misconduct or material breach of contract), all unvested performance rights will lapse, unless the Board determines otherwise.

In all other circumstances, a pro rata number of performance rights (based on the portion of the Performance Period that has passed) will remain on foot and be subject to the original terms of offer, as if the CEO and MD had not ceased employment and the remainder will lapse, unless the Board determines otherwise.

Change of control

Where there is likely to be a change of control, the Board has the discretion to determine the treatment of the performance rights and the timing of such treatment.

If a change of control occurs before the Board exercises its discretion, a pro-rata number of performance rights will vest based on the proportion of the performance period that has passed at the time of the change of control and the extent to which any of the performance conditions have been satisfied (or are estimated to have been satisfied). Any performance rights that do not vest will lapse.

Malus and clawback

The Board has broad powers and discretion to determine that performance rights lapse, any shares allocated on vesting are forfeited, or that amounts received in connection with the award (e.g. proceeds on sale of any shares or any cash equivalent amount) are to be repaid in certain circumstances. For example, these discretions may apply in the case of fraud or dishonest or gross misconduct, behaviours that bring Sandfire into disrepute, a breach of obligations to Sandfire or a material misstatement in Sandfire's financial statements (or some other event has occurred) which would result in an unfair benefit being obtained.

Restrictions on dealing

Mr Harris must not sell, transfer, encumber, hedge or otherwise deal with the performance rights. Mr Harris will be free to deal with the shares allocated on vesting of the performance rights, subject to the requirements of Sandfire's Securities Trading Policy and the Minimum Shareholding Requirement Policy.

A voting exclusion statement applies to this resolution, as set out in the Notice of Meeting.

Additional information in relation to this Resolution 5 is provided below.

Recommendation

The Board (with Mr Harris abstaining) recommends that shareholders vote in favour of Resolution 5.

The Chair will vote all undirected proxies in favour of Resolution 5.

Explanatory Notes

5 Approval of long-term incentive grant of performance rights to the Chief Executive Officer and Managing Director (continued)

Resolutions 4 and 5 – Additional information provided in accordance with ASX Listing Rule 10.15

- Mr Harris' current total remuneration package for FY25 comprises A\$1,200,000 (inclusive of superannuation) as total fixed remuneration (**TFR**), an STI opportunity up to a maximum of A\$1,800,000 (being 150% of TFR) and a LTI opportunity up to a maximum of A\$1,500,000 (being 125% of TFR). Shareholders are referred to the FY24 Remuneration Report for full details of Mr Harris' remuneration arrangements.
- Mr Harris has previously been awarded the following securities at no cost under the Plan Rules:
 - 77,120 zero exercise price options pursuant to the FY23 LTI Offer;
 - 249,810 performance rights pursuant to the FY24 LTI Offer;
 - 11,101 STI Shares pursuant to the FY23 STI award; and
 - 1,100,000 sign-on rights (rights to acquire shares), of which 366,666 vested into fully paid ordinary shares in May 2024 and 733,334 remain unvested.
- Mr Harris is the only Director entitled to participate in and receive STI Shares and LTI performance rights under the STI or LTI plans.
- No loan will be made by the Company in relation to the awards of STI Shares or performance rights.
- Details of any STI Shares and performance rights issued under the STI or LTI plans will be published in Sandfire's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of STI Shares or performance rights under the STI or LTI plans after this resolution is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under that rule.

6 Approval of increase to the Non-Executive Director Fee Pool

In accordance with ASX Listing Rule 10.17 and rule 6.3(a) of the Company's Constitution, shareholder approval is sought to increase the maximum aggregate amount available to be paid to the Company's Non-Executive Directors as remuneration in any financial year (the **Fee Pool**). Under ASX Listing Rule 10.17, a listed entity must not increase the total aggregate amount of fees payable to all of its Non-Executive Directors without shareholder approval.

The current Fee Pool of A\$1,500,000 per annum was approved by shareholders at the 2021 AGM and has not been increased since then. It is proposed that the Fee Pool be increased by A\$500,000 to A\$2,000,000 per annum, to apply with effect from and including the financial year which commenced on 1 July 2024. The Fee Pool is inclusive of statutory entitlements (including superannuation).

It is important that Sandfire remains able in the future to attract and retain Non-Executive Directors with the appropriate experience, expertise, skills and diversity to oversee the Company's business, strategic direction and risk culture. The Board regularly reviews its composition to ensure that, collectively, the Non-Executive Directors provide the skill-set appropriate to the scope, size and complexity of Sandfire's business. This may necessitate the Board increasing in size in order to bring new attributes and depth of experience to the Board, or to increase the diversity of membership.

If Resolution 6 is approved by shareholders, the Fee Pool will increase to A\$2,000,000 per annum. If this Resolution 6 is not approved, the Fee Pool will remain at A\$1,500,000 per annum. This will mean that the Board will not have the flexibility described above, and any future Non-Executive Director appointments and fees will need to be assessed within the current Fee Pool.

The Company will continue to set the actual level of remuneration of its Non-Executive Directors within the Fee Pool after having regard to independent external advice, market practice, Board performance and other appropriate factors. Details of the fees paid to Non-Executive Directors in FY24 are included in the Remuneration Report on pages 90 to 91. The Board does not intend to review the Board and Committee fees in FY25.

No securities in the company have been issued to any Non-Executive Directors under ASX Listing Rule 10.11 or 10.14 with the approval of shareholders at any time within the three years before the date of this Notice.

Recommendation

Noting that each Non-Executive Director has a personal interest in Resolution 6, the Board does not believe it is appropriate to make a recommendation to shareholders in relation to voting on this resolution.

Explanatory Notes

7 Conditional Board Spill Meeting Resolution

At last year's AGM, more than 25 per cent of the votes cast on the resolution to adopt the Remuneration Report were cast against adopting the report and the Company received a 'first strike'.

Resolution 7 is a conditional resolution and will only be put to the meeting if at least 25 per cent of the votes validly cast on Resolution 3 are cast against the adoption of the 2024 Remuneration Report and the Company receives a 'second strike'.

To pass, Resolution 7 requires an ordinary majority (more than 50 per cent) of the votes to be validly cast in favour of it.

If Resolution 7 is passed, a separate meeting of shareholders must be held within 90 days of the date of the AGM to vote on the composition of the Board (**Spill Meeting**). If a Spill Meeting is required, the date of the meeting will be notified to shareholders in due course.

If a Spill Meeting is held, the following Non-Executive Directors will automatically vacate office immediately before the end of the Spill Meeting unless they stand for re-election and are re-elected at the Spill Meeting:

- Mr John Richards*
- Ms Sally Langer*
- Ms Jennifer Morris OAM
- Mr Robert Edwards
- Ms Sally Martin
- Mr Paul Harvey

** Even if these Directors are re-elected at the 2024 AGM, they will still need to stand for re-election at the Spill Meeting.*

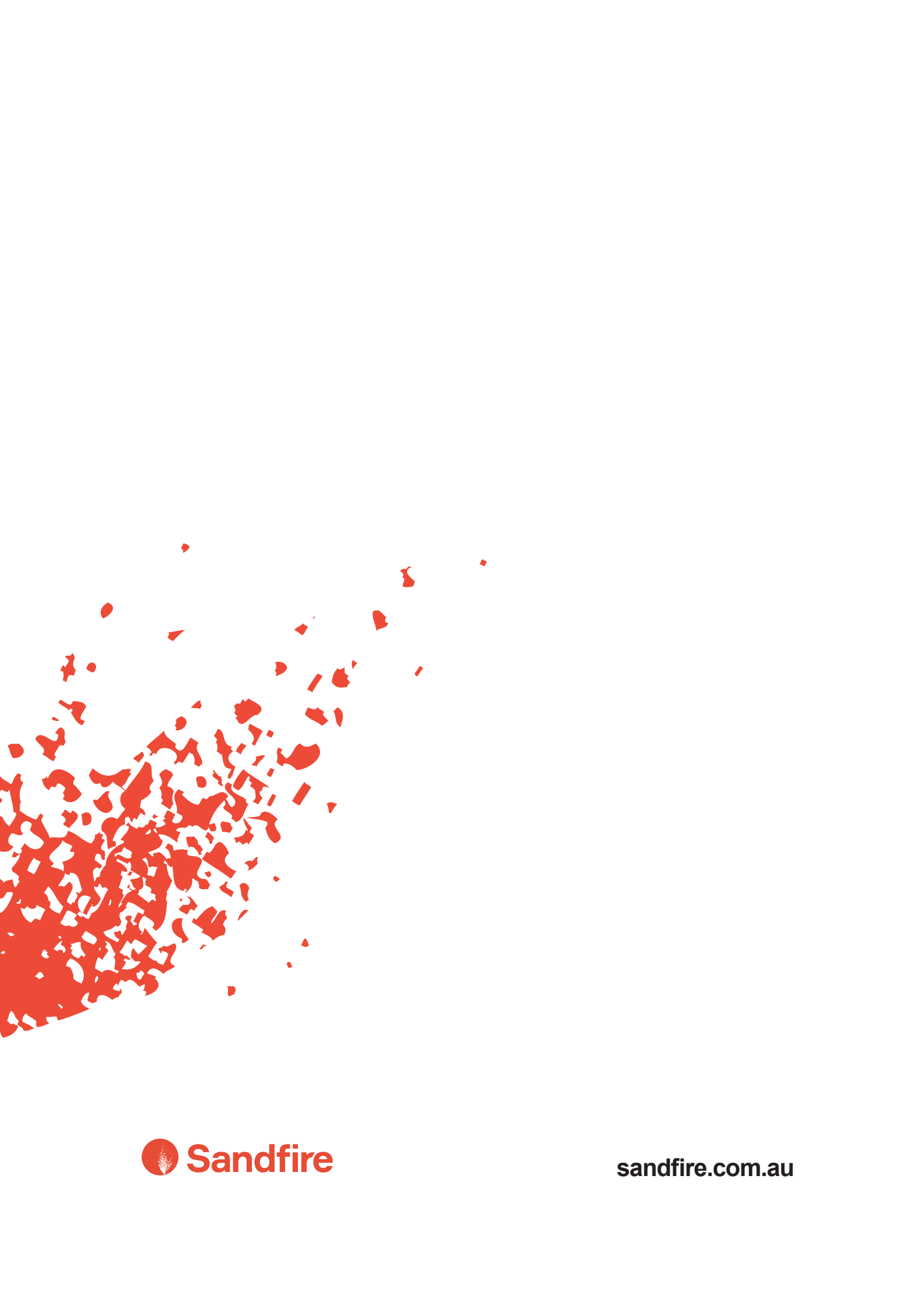
The Directors listed above are those who held office on 28 August 2024 when the 2024 Directors' Report was approved. Only Non-Executive Directors are required to stand for re-election at the Spill Meeting and therefore Mr Brendan Harris as CEO and MD is not required to stand for re-election.

In deciding how to vote on any Spill Meeting resolution put to the AGM, the Directors strongly urge shareholders to consider the following factors:

- the substantial additional expense which holding a Spill Meeting would cause;
- the Board's view that it currently has the right mix of skills and experience;
- the disruption to the Company which would be caused by changes to the Board composition; and
- the Company's response to the 'first strike' received at the 2023 Annual General Meeting, which is set out on pages 72 to 73 of the 2024 Annual Report.

Recommendation

The Board recommends that shareholders vote **AGAINST** the conditional Spill Meeting resolution.



Your proxy voting instruction must be received by **10.00am (AWST) on Wednesday, 13 November 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. Please note: you cannot change ownership of your shares using this Proxy Form

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chairman 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 or if your named proxy does not attend the Meeting, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING “(Chairman)”

On a poll, the Chairman will vote directed proxies as directed and may vote available undirected proxies as the Chairman sees fit, subject to any applicable voting exclusions. If the Chairman is your proxy or becomes your proxy by default, and you do not provide voting directions, then by submitting your proxy form you are expressly authorising the Chairman to exercise your proxy on resolutions that are connected directly or indirectly with the remuneration of a member of the Company's key management personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS - PROXY APPOINTMENT

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 Resolution 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, subject to any applicable voting exclusions. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

APPOINTMENT OF SECOND PROXY

You are entitled to appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy 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. Fractions of votes will be disregarded. You must return both Proxy Forms together. If you require an additional Proxy 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, any Shareholder may 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: 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 (Cth)) 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 indicate the office held by signing in the appropriate place.

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 Form and Annual Report via email. This election overrides any previous communications you have provided to the Company.

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 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 Form.



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