



ALDERAN RESOURCES LIMITED
ACN 165 079 201

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Tuesday, 19 November 2024

Time of Meeting:
10.30AM (AEDT)

Location:
Suite 1, Level 6, 350 Collins Street Melbourne VIC 3000

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.
If shareholders are in doubt as to how they should vote, they should seek advice from their
accountant, solicitor or other professional advisor without delay.*

ALDERAN RESOURCES LIMITED

ACN 165 079 201

Registered office: Suite 1, Level 6, 350 Collins Street, Melbourne Victoria 3000

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of shareholders of Alderan Resources Limited (the "Company") will be held at Suite 1, Level 6, 350 Collins Street, Melbourne Victoria 3000 on Tuesday, 19 November 2024 at 10.30am (AEDT) ("Annual General Meeting" or "Meeting").

The Explanatory Statement and proxy form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and auditors for the year ended 30 June 2024.

Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly no resolution will be put to shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

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

"That for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors' Report) for the financial year ended 30 June 2024 be adopted."

Resolution 2: Re-election of Mr Peter Williams as a Director of the Company

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

"That Mr Peter Williams, who retires by rotation pursuant to the Constitution of the Company, Listing Rule 14.4 and for all other purposes and, being eligible, offers himself for re-election, be re-elected as a Director of the Company on the terms and conditions in the Explanatory Statement which accompanied and formed part of this Notice."

Resolution 3: Consolidation of Shares

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

"That in accordance with Section 254H of the Corporations Act 2001 (Cth), Listing Rule 7.20 and for all other purposes, approval be given for the consolidation of every ten (10) fully paid ordinary shares (Shares) on issue into one (1) Share, with any resulting fractions of Shares rounded up to the next whole number of Shares, on the terms and conditions set out in the Explanatory Statement accompanying this Notice."

Resolution 4: Ratification of Prior Issue of Shares

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the prior issue of 166,000,000 fully paid ordinary shares, as described in the Explanatory Statement which accompanied and formed part of this Notice."

Resolution 5: Approval for Issue of Options

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, shareholders approve the issue of 25,000,000 options to Cygnet Capital Pty Limited (or its nominee(s)), as described in the Explanatory Statement which accompanied and formed part of this Notice."

SPECIAL BUSINESS

Resolution 6: Approval of 10% Placement Facility

To consider and, if thought fit, pass the following resolution as a special resolution:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed for in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement which accompanied and formed part of this Notice."

Resolution 7: Change of Company Name

To consider and, if thought fit, pass the following resolution as a special resolution:

"That, for the purposes of purposes of sections 136(2) and 157(1)(a) of the Corporations Act 2001 (Cth) and for all other purposes, the Company's name be changed from 'Alderan Resources Limited' to 'Hawk Resources Limited' and the Constitution of the Company be amended to reflect the change of name of the Company to 'Hawk Resources Limited' by changing all references to the name of the Company to Hawk Resources Limited, effective from when ASIC alters the details of the Company's registration."

By order of the Board


Nova Taylor
Company Secretary

Dated: 18 October 2024

Notes

1. **Entire Notice:** The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

3. **Proxies**

All voting will be conducted by poll.

The Directors instruct all Shareholders who would like to appoint a proxy to lodge a proxy form prior to Sunday, 17 November 2024 at 10:30am (AEDT) (**Proxy Cut-Off Time**). Please refer to the accompanying proxy form for further details on how to appoint a proxy.

Shareholders are strongly urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business, and the Chair must follow your instructions. Lodgement instructions (which include the ability to lodge proxies online) are set out in the Proxy Form attached to the Notice. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting.

4. **Asking questions**

A discussion will be held on all items of business to be considered at the Meeting. Shareholders will have a reasonable opportunity to ask questions during the Meeting, including an opportunity to ask questions of the Company's external auditor.

To ensure that as many Shareholders as possible have the opportunity to speak, we ask that all shareholders observe the following when asking questions:

- (a) all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting, including matters arising from the Annual Report, Directors' Report (including the Remuneration Report) and Auditor's Report, and general questions about the performance, business or management of the Company;
- (b) if a Shareholder has more than one question on an item, all questions should be asked at the one time; and
- (c) Shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

If you wish to register questions in advance of the Meeting, you are invited to do so by sending your questions at least two business days prior to the Meeting by email to nova@jmc corp.com.au. We will attempt to address the more frequently asked questions at the Meeting.

5. **Corporate Representative**

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

6. **How the Chairman will vote undirected proxies**

Subject to the restrictions set out below, the Chair of the Meeting intends to vote all undirected proxies on, and in favour of, all of the proposed Resolutions.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

7. **Voting Exclusion Statement:**

The Corporations Act and the Listing Rules require that certain persons must not vote, and that the Company must disregard any votes cast by or on behalf of certain persons, on the resolutions to be considered at the Meeting. These voting exclusions are described below.

Resolution 1

In accordance with sections 250BD and 250R of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member of the Key Management Personnel.

A vote may be cast as proxy by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolutions 2, 3 and 7

There are no voting exclusions for Resolutions 2, 3 and 7.

Resolutions 4 and 5

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

- (a) Resolution 4 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or any of their respective associates.
- (d) Resolution 5 by or on behalf of Cygnet Capital Pty Limited (or its nominee(s)) any other person who will obtain a material benefit as a result of, the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), 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;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6

If at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under rule 7.1A.2, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associate of those persons.

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

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement on this resolution is not required by Listing Rule 7.3A.7

8. Enquiries

Shareholders are invited to contact the Company Secretary, Nova Taylor on (03) 8360 3321 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ending 30 June 2024 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report) and the auditors) is not enclosed as there is no requirement for the Company to incur the printing and distribution costs associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at (03) 8360 3321, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company's website: www.alderanresources.com.au or via the Company's announcement platform on ASX. Except as set out in Resolution 1, no resolution is required on these reports.

Resolution 1: Adoption of Remuneration Report

Background

Section 250R(2) of the Corporations Act 2001 requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2024 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act 2001, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Meeting.

The Corporations Act requires the Company to put a resolution to Shareholders that the in accordance with Division 9 of Part 2G.2 of the Corporations Act 2001, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a **Spill Resolution**) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty-five (25%) per cent of the total votes cast and accordingly, a Spill Resolution will not under any circumstances be required for the Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Board Recommendation

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

Resolution 2: Re-election of Mr Peter Williams as a Director of the Company

Background

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer. Mr Peter Williams, being eligible, offers himself for re-election.

Mr Williams was formerly Chief Geophysicist and Manager of Geoscience Technology for WMC Resources. He was one of the founding members of Independence Group Limited and developed high powered 3 component 3D TEM applications that led to the discovery of over 75,000t of nickel at the Victor Long Nickel Mine in Kambalda. Peter has extensive experience in West Africa where he was the vendor of Gryphon Minerals' Banfora Gold Project, was

involved in the project generation of Papillion's Mali projects and was a founding director of Ampella Mining Ltd. Peter was a co-founder of the International Resource Sector Intelligence company, Intierra, and was a co-founder of the first dedicated hard rock mineral seismic company in the world, HiSeis.

Mr Williams was first appointed to the Board on 1 May 2019 as a Non-Executive Director and transitioned into the role of Managing Director from 1 September 2019 until 6 April 2021. If elected, Mr Williams is considered to be an independent Director as it has now been over 3 years since Mr Williams has been employed in an executive capacity by the Company.

Mr Williams is currently a Director of Benz Mining Corp. (ASX: BNZ) and African Gold Limited (ASX: A1G).

If Resolution 2 is passed, Peter Williams will be re-elected to the Board as a Non-Executive Director.

In the event that Resolution 2 is not passed, Peter Williams will not join the Board as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company.

Board Recommendation

The Board (with Mr Williams abstaining) recommends that shareholders vote in favour of the re-election of Mr Williams. The Chairman of the meeting intends to vote undirected proxies in favour of Mr Williams' re-election.

Resolution 3: Consolidation of Share Capital

Background

Resolution 3 seeks Shareholder approval to undertake a consolidation of the number of Shares on issue by consolidating the share capital of the Company on a ten (10) for one (1) basis (**Consolidation**).

Regulatory requirements

Section 254H(1) of the Corporations Act provides that the Company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

This section of the Explanatory Statement provides the information required by Listing Rule 7.20 in relation to the Consolidation.

<i>Purpose of the Consolidation</i>	The Company currently has a large number of Shares on issue. The Consolidation will result in a more appropriate and effective capital structure for the Company.
<i>Fractional entitlements</i>	<p>Where the Consolidation results in a Shareholder's account having an entitlement to a fraction of a Share, that fraction will be rounded up to the nearest whole number of Shares.</p> <p>If the Company, in its absolute discretion, forms the view that a Shareholder has been party to any shareholding splitting or division to obtain an advantage from the rounding of fractional entitlements, then the Company may take appropriate action, including (without limitation) the disregarding of the splitting or division, for the purposes of dealing with fractional entitlements.</p>
<i>Effect of Consolidation</i>	<p>(a) The Consolidation will take effect from Tuesday, 19 November 2024.</p> <p>(b) The Consolidation will reduce the number of Shares on issue from 1,571,248,936 Shares (as at 2 October 2024) to approximately 157,124,900 Shares.</p> <p>(c) The Consolidation will not materially change the proportionate interest that each Shareholder holds in the Company, because the consolidation ratio will apply (subject to rounding) to all present Shares.</p> <p>(d) The Options issued by the Company will, in accordance with their terms, be similarly consolidated in number on a ten (10) for one (1) basis with the relevant strike price for each Option being increased by a factor of ten (10). Accordingly, the existing options will be consolidated as follows (subject to rounding):</p>

	Pre-Consolidation		Post-Consolidation	
Expiry Date	Number of Options	Exercise Price	Number of Options	Exercise Price
09/09/2025	730,872,025	\$0.016	73,087,203	\$0.16
01/10/2026	74,596,938	\$0.005	7,459,694	\$0.05
Total	805,468,963		80,546,897	

Holding Statements

Current holding statements for Shares in the Company will be replaced by new holding statements showing the number of Shares held post the Consolidation.

From the date of the Consolidation, all holding statements for previously quoted securities will cease to have effect except as evidence of entitlement to a certain number of securities on a post-Consolidation basis. It is the responsibility of each securityholder to check the number of securities held prior to disposal.

Taxation

It is not considered that any taxation implications will arise from the Consolidation. However, Shareholders and Optionholders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, the Directors, nor its advisors, accept any responsibility for the individual taxation implications arising from the Consolidation.

As the Company is listed on ASX, the market price of Shares is of course impacted by a number of factors, meaning that, over time, the share price may increase or decrease, and Directors can give no guarantees concerning the share price.

The indicative timetable for the Consolidation is as follows:

Event	Indicative date
Meeting held, including to approve Consolidation under Resolution 3	Tuesday, 19 November 2024
Company notifies ASX that Shareholders have approved the Consolidation	Tuesday, 19 November 2024
Last day for trading in pre-Consolidation Shares	Wednesday, 20 November 2024
Trading in Shares post-Consolidation on a deferred settlement basis starts	Thursday, 21 November 2024
Record Date	Friday, 22 November 2024
Last day for Company to register Share transfers on a pre-Consolidation basis	Friday, 22 November 2024
First day for Company to register share transfers post-Consolidation and first day for Company to issue holding statements for Shares on a consolidated basis	Monday, 25 November 2024
Company announces to ASX that despatch of the new holding statements has occurred	Friday, 29 November 2024
Deferred settlement trading ends	Friday, 29 November 2024
Normal trading in Shares post-Consolidation starts	Monday, 2 December 2024

The Board reserves the right to change the above indicative timetable without requiring any disclosure to Shareholders subject to the ASX Listing Rules and all applicable law. The above timetable is indicative only.

Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 3. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

Resolution 4: Ratification and approval of prior issue of Shares

On 15 August 2024, the Company announced that it had received commitments from sophisticated investors for a placement of 166,000,000 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.002 (0.2 cents) per Placement Share to raise \$332,000 before costs (**Placement**). The Placement Shares were issued on 20 August 2024 utilising the Company's placement capacity in accordance with ASX Listing Rule 7.1.

Cygnnet Capital Pty Limited (**Cygnnet**) was engaged as lead manager of the Placement and the Company has agreed to pay Cygnnet a capital raising fee of 6% of the amount raised under the Placement.

Resolution 4 seeks shareholder approval to ratify the prior issue of 166,000,000 Placement Shares to unrelated sophisticated investors identified by Cygnnet or the Company.

ASX Listing Rules

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions including ASX Listing Rule 7.1, issue or agree to issue during any twelve (12) month period any Equity Securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that twelve (12) month period.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities, or an agreement to issue securities, made pursuant to ASX Listing Rule 7.1 (provided the previous issue or agreement to issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued or agreed to be issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

The Company seeks approval under ASX Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under ASX Listing Rules 7.1.

If Shareholders approve Resolution 4, the Placement Shares the subject of Resolution 4 will no longer use the placement capacity available to the Company under Listing Rule 7.1 (and, if the relevant Shareholder approval is held at the time, Listing Rule 7.1A). If Shareholders do not approve Resolution 4, the Placement Shares the subject of Resolution 4 will continue to use the placement capacity available to the Company under Listing Rule 7.1 (and, if the relevant Shareholder approval is held at the time, Listing Rule 7.1A).

The following information is provided for Resolution 4 in accordance with ASX Listing Rule 7.5:

- The Company issued the Placement Shares to unrelated sophisticated investors identified by Cygnnet or the Company.
- There were no related parties, key management personnel, substantial holders, advisor or associates of these persons who was issued more than 1% of the issued capital of the Company through this issue.
- The number of securities issued by the Company was 166,000,000 fully paid ordinary shares.
- The Placement Shares were issued prior on 20 August 2024.
- The Placement Shares were issued for \$0.002 per Placement Share.
- Funds raised from the issue of Placement Shares the subject of this Resolution 4 have been and will be used for exploration activities at the Company's existing USA and Brazil projects, and for general working capital
- A voting exclusion statement as set out in the Notice applies to Resolution 4.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 4.

Resolution 5: Approval for Issue of Options

Resolution 5 seeks shareholder approval for the issue of 25,000,000 options to Cygnnet (or its nominee(s)) as part fees for lead manager services provided by Cygnnet in connection with a non-renounceable pro-rata entitlement offer which was undertaken by the Company (**Rights Issue**).

ASX Listing Rule – Resolution 5

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more securities during any 12 months 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. One circumstance where an action or an issue is not taken into account in the calculation of the 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

If shareholders approve Resolution 5, the Company will be able to issue the 25,000,000 Options. If shareholders do not approve Resolution 5, the Company will not be able to issue the 25,000,000 Options and the Company may need to negotiate an alternate means of payment for the services which may utilise the Company's cash reserves.

The following information is provided for Resolution 5 in accordance with ASX Listing Rule 7.3:

- The Company will issue the Options the subject of Resolution 5 to Cygnet (or its nominee(s)), who is not a related party of the Company.
- The maximum number of securities to be issued is 25,000,000 Options (on a pre-consolidation basis).
- The Options will have an exercise price of \$0.005 (0.5 cents) and expire on 1 October 2026. The Company intends to seek quotation of the Options, if quotation is granted the Options will be listed options. If quotation is not granted the options will be unlisted options. Upon exercise, each option will entitle the holder to one fully paid ordinary share in the Company. The Options otherwise have terms as set out in Annexure A.
- The Options the subject of Resolution 5 are to be issued shortly after the Meeting and, in any event, no more than three months after the date of the Meeting.
- The Options the subject of Resolution 5 are to be issued for nil cash consideration as part fees for lead manager services provided by Cygnet in connection with the Rights Issue.
- The Options the subject of Resolution 5 are to be issued pursuant to a Capital Raising Mandate entered into between Alderan and Cygnet on 14 August 2024 (the **Mandate**). Pursuant to the Mandate Cygnet provided lead manager services to the Company for the Placement and the Rights Issue. In consideration for these services the Company agreed to pay Cygnet a cash fee equal to 6% (plus GST) of funds raised under the Placement and the Rights Issue as well as the 25,000,000 options the subject of this resolution. The Mandate also includes the following rights and obligations:
 - a) the Company obtaining all necessary approvals and waivers to enter into the Mandate;
 - b) the Company is to execute a separate Corporate Advisory Services Mandate with the Lead Manager;
 - c) the Lead Manager will have the right to appoint one Non-Executive Director to the board of the Company; and
 - d) the Company agrees to undertake a Share consolidation of 1: 10.

The Mandate otherwise contains provisions considered standard for an agreement of its nature (including representations, warranties and confidentiality provisions).

- The Options are being issued as part fees for lead manager services provided by Cygnet in connection with the Rights Issue. Funds raised from the issue of shares on exercise of Options (if any) will be applied to meeting working capital requirements of the Company at the time of exercise.
- A voting exclusion statement as set out in the Notice applies to Resolution 5.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 5.

Resolution 6: Approval of 10% Placement Facility

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$6,284,996 (based on the number of Shares on issue and the closing price of Shares on the ASX on 2 October 2024).

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The Company obtained shareholder approval for the 10% Placement Facility at its 2023 Annual General Meeting on 8 November 2023.

If shareholders approve Resolution 6 then the Company will be able to issue Equity Securities under the 10% Placement Facility for the 10% Placement Period (defined below). If shareholders do not approve Resolution 6 then the Company will not be able to issue Equity Securities under the 10% Placement Facility for which approval is sought at the Meeting.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

The Company continues actively seeking to enhance the value of its assets and new investments. Should the Company utilise the 10% Placement Facility, it anticipates using the funds to either accelerate the work on its current projects, acquire new assets, or to meet additional working capital requirements.

Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an Annual General Meeting. This means it requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has two classes of quoted securities on issue, being Fully Paid Ordinary Shares (AL8) and Listed Options with exercise price of \$0.016 Expiring 9 September 2025 (AL8OA).

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue at the commencement of the “relevant period” (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement):

- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
- (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the relevant period; or
 - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- (D) plus the number of any other fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.4;
- (E) plus the number of partly paid shares that became fully paid in the relevant period;
- (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2

(e) Nature and Consideration for issue and Minimum Issue Price

The Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the relevant Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting after the Annual General meeting at which the approval is obtained;
- (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(10% Placement Period).

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The period for which the Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of the Annual General Meeting at which the approval is obtained, being 19 November 2024, and expires on the first to occur of the following:
 - (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained, being 19 November 2025 if shareholders approve resolution 6;
 - (ii) the time and date of the Company's next annual general meeting after the Annual General meeting at which the approval is obtained;
 - (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the relevant Equity Securities; or
 - (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 (for cash consideration only) may be used by the Company include:

- (i) consideration for the acquisition(s) of the new assets and investments, including the expenses associated with such acquisition(s) (provided the Equity Securities are issued for cash); and
 - (ii) continued expenditure on the Company's current business and/or general working capital.
- (d) If this resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. Shareholders may also be exposed to economic risk and voting dilution, including the following:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the market price of Shares as at close of trade on 2 October 2024 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		\$0.002 50% decrease in Current Share Price	\$0.004 Current Share Price	\$0.008 100% increase in Current Share Price
Current Variable A 1,571,248,936 Shares	10% Voting Dilution	157,124,894 Shares		
	Funds raised	\$314,250	\$628,500	\$1,256,999
50% increase in current Variable A 2,356,873,404 Shares	10% Voting Dilution	235,687,340 Shares		
	Funds raised	\$471,375	\$942,749	\$1,885,499
100% increase in current Variable A 3,142,497,872 Shares	10% Voting Dilution	314,249,787 Shares		
	Funds raised	\$628,500	\$1,256,999	\$2,513,998

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- No Options are exercised into Shares before the date of the issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.

- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
 - The Current Share Price is \$0.004 (0.4 cents), being the closing price of the Shares on ASX on 2 October 2024.
- (e) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new businesses, assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new businesses, assets or investments (provided that the Equity Securities are issued for cash consideration).

Equity Issues over the Last 12 Months – Listing Rule 7.3A.6

Due to the forward looking nature of the approval, the allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

The Company has previously obtained shareholder approval under ASX Listing Rule 7.1A at its 2023 AGM.

During the 12-month period preceding the proposed date of the Meeting, being on and from 19 November 2024, the Company did not issue any Equity Securities (ordinary shares) under the Company's 10% Placement Facility under ASX Listing Rule 7.1A.

At the date of that Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of any Equity Securities. Accordingly, no existing shareholder's votes will be excluded and there is no voting exclusion for Resolution 6 in the Notice.

Board Recommendation

The Board believes that Resolution 6 is in the best interests of the Company and unanimously recommends that Shareholders vote in favour of this Resolution. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

Resolution 7: Change of Company Name

Resolution 7 seeks the approval of shareholders for the Company to change its name to 'Hawk Resources Limited' and to make minor changes to the Constitution of the Company (**Constitution**) to reflect the change of name of the Company to Hawk Resources Limited.

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Section 136(2) of the Corporations Act provides that a company may modify its constitution, or a provision of its constitution, by special resolution.

If Resolution 7 is passed, the change of name and minor amendment to the Constitution will take effect when ASIC alters the details of the Company's registration.

If Resolution 7 is passed, the Company will lodge a copy of the special resolution with ASIC in order to effect the change, as well as an amended copy of the Constitution.

Resolution 7 is a special resolution. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution.

The Board unanimously support the change of the Company's name and recommend shareholders vote in favour of Resolution 7.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Statement for Resolution 6;

“**10% Placement Period**” has the meaning as defined in the Explanatory Statement for Resolution 6;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2024;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**ASX Settlement Operating Rules**” means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHES approved securities;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**AEDT**” means Australian Eastern Daylight Time.

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice and **Chair** shall have a corresponding meaning;

“**CHES**” has the meaning in Section 2 of the ASX Settlement Operating Rules;

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means Alderan Resources Limited ABN 55 165 079 201;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Convertible Security**” means a security of the Company which is convertible into shares;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Key Management Personnel**” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of Alderan Resources Limited for the financial year ended 30 June 2024 and which is set out in the 2024 Annual Report.

“**Resolution**” means a resolution referred to in the Notice;

“**Section**” means a section of the Explanatory Statement;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;

“**Trading Day**” means a day determined by ASX to be a trading day in accordance with the Listing Rules; and

“**VWAP**” means volume weighted average price.

ANNEXURE A – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.005 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEST) on 1 October 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

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

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

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

(k) **Change in exercise price**

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

(l) **Transferability**

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

Proxy Voting Form

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

Your proxy voting instruction must be received by **10.30am (AEDT) on Sunday, 17 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.

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://automicgroup.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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