



**EMPIRE RESOURCES LIMITED**  
ACN 092 471 513

**NOTICE OF ANNUAL GENERAL MEETING  
OF SHAREHOLDERS**

**THURSDAY, 28 NOVEMBER 2024**

**10.00 AM**

**AT**

**LEVEL 4  
130 STIRLING STREET  
PERTH  
WESTERN AUSTRALIA 6000**

This Notice of Meeting and the accompanying Explanatory Memorandum and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of shareholders of Empire Resources Limited ACN 092 471 513 (“**Company**”) will be held at **10.00 am** at **Level 4, 130 Stirling Street, Perth WA 6000** on **Thursday, 28 November 2024**, to conduct the following business.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

### BUSINESS OF THE MEETING

#### ANNUAL REPORT 2024

To receive and consider the financial report together with the Directors’ report (including the remuneration report) and the auditor’s report for the financial year ended 30 June 2024.

*Note: This item of business does not require Shareholders to vote on a resolution or to approve these reports.*

#### ORDINARY BUSINESS – RESOLUTIONS

##### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit to pass, with or without amendment, the following resolution as a **non-binding** resolution:

***“That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as set out in the Directors’ Report in the Annual Report for the year ended 30 June 2024.”***

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any member of the Key Management Personnel listed in the Remuneration Report or any closely related party of such a member.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

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

##### RESOLUTION 2 – TO RE-ELECT DR MICHAEL RUANE AS A DIRECTOR

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

***“That Dr Michael Ruane, who retires as a Director in accordance with Listing Rule 14.4 and rule 3.6 of the Company’s Constitution and being eligible, having offered himself for re-election, is hereby re-elected as a Director of the Company.”***

##### RESOLUTION 3 – TO ELECT MR COLIN MCCAVANA AS A DIRECTOR

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

***“That Mr Colin McCavana, who was appointed as an additional Director on 5 August 2024 and holding office until this Meeting in accordance with rule 3.4 of the Company’s Constitution and Listing Rule 14.4 and, being eligible, is elected as a Director of the Company.”***

## RESOLUTION 4 – APPROVAL OF ADDITIONAL 10% CAPACITY

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

***"That, the Company have the additional capacity to issue equity securities provided for in Listing Rule 7.1A."***

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who is expected to participate in the issue of Equity Securities under the Additional 10% Capacity and any person who will obtain a material benefit (except a benefit solely in the capacity of a holder of ordinary securities) if the Resolution is passed, or any person associated with those persons.

However, the Company need not disregard a vote if it is cast in favour of the resolution by:

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

**Important note:** The proposed allottees of any Equity Securities under the Additional 10% Capacity are not as yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), there would be no basis on which to exclude any votes.

## CONTINGENT RESOLUTION 5 – SPILL RESOLUTION

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

***"That, subject to and conditional on at least 25% of the votes cast on Resolution 1 being cast against the adoption of the Remuneration Report, for the purpose of section 250V(1) of the Corporations Act and for all other purposes, approval is given for:***

- (a) the Company to hold another meeting of Shareholders within 90 days of the date of this Meeting (Spill Meeting); and***
- (b) all Vacating Directors to cease to hold office immediately before the end of the Spill Meeting; and***
- (c) resolutions to appoint persons to offices that will be vacated pursuant to paragraph (b) to be put to vote at the Spill Meeting."***

**Voting Exclusion:** The Company will disregard any votes cast (in any capacity) on this Resolution by or on behalf of either of the following persons (the "voter"):

- (a) a member of the key management personnel, details of whose remuneration are included in the

remuneration report; or

- (b) a closely related party of such a member.

However, the voter may cast a vote on the Resolution as a proxy if the vote is not cast on behalf of a person described in paragraphs (a) or (b) and either:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (d) the voter is the Chair of the meeting and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on the resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

The Directors unanimously recommend that you vote **AGAINST** this contingent Ordinary Resolution.

**By order of the Board**

***Bianca Taveira***  
**Company Secretary**

21 October 2024

## PROXIES

1. A Proxy Form is enclosed with this Notice.
2. A member may appoint not more than 2 proxies. A proxy need not be a member.
3. Where a member appoints 2 proxies and does not specify the proportion or number of the member's votes each proxy may exercise half of the member's rights.
4. An instrument appointing a proxy or a power of attorney may not be treated as valid unless:
  - (a) in the case of a proxy, the Proxy Form, and, if it is executed by an attorney, the relevant power of attorney or a certified copy of it; and
  - (b) in the case of an attorney, the power of attorney or a certified copy of it, to the satisfaction of the Directors is or are deposited at the Company's registered office at 159 Stirling Highway, Nedlands, WA 6009 or by email to [cosec@resourcesempire.com.au](mailto:cosec@resourcesempire.com.au) by no later than 48 hours before the time fixed for holding the meeting.
5. An instrument appointing a proxy must be in writing under the hand of the appointor or of the appointor's attorney duly authorised in writing or, if the appointor is a body corporate, either under its common seal if it has a common seal, or under the hand of an officer or duly authorised attorney or duly authorised representative.
6. The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00 am (AWST) on 26 November 2024. Accordingly, transactions registered after this time will be disregarded in determining entitlements to attend and vote at the meeting.

## OTHER

Words, which are defined in the Explanatory Memorandum, have the same meaning when used in this Notice of Meeting unless the context requires otherwise. For assistance in considering the Notice of Meeting and the Explanatory Memorandum, the following words are defined here:

"ASX" means Australian Securities Exchange Limited (ACN 008 624 691).

"Board" means the board of directors of the Company.

"Company" means Empire Resources Limited ACN 092 471 513.

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

"Director" means a director of the Company.

"Dollar" or "\$" means Australian Dollars.

"Employee" includes an officer, employee or contractor of, or consultant to, the Company.

"Equity Securities" – being an Equity Security, as defined in the Listing Rules, being a share, unit, right to a share or unit or option, a convertible security, any security that ASX decides is an equity security but not a security ASX decides to classify as a debt security.

"Explanatory Memorandum" means the explanatory memorandum set out and attached to this Notice of Meeting.

"Key Management Personnel" is a member of the key management personnel as disclosed in the Remuneration Report.

"Listing Rules" means the listing rules of ASX.

"Notice of Meeting" or "Notice" means this notice of annual general meeting.

"Options" means the right to acquire a Share in accordance with the terms and conditions of issue of that option.

"Proxy Form" means the proxy form accompanying this Notice of Meeting.

"Remuneration Report" as set out in the Directors' Report in the Annual Report for the year ended 30 June 2024.

"Resolution" means a resolution set out in this Notice of Meeting.

"Shareholder" means a holder of Shares.

"Shares" means fully paid ordinary shares in the capital of the Company.

"WST" means Western Standard Time.

## **Explanatory Memorandum Empire Resources Ltd**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting of Shareholders to be held on **28 November 2024** (“the Meeting”).

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

### **BUSINESS OF THE MEETING**

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#### **1. Annual Report 2024**

Section 317 of the Corporations Act requires the Directors to lay before the Annual General Meeting the financial report, Directors’ report (including the remuneration report) and the auditor’s report for the last financial year that ended before the Annual General Meeting.

In accordance with section 250S of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions or make statements in relation to these reports but no formal resolution to adopt the reports will be put to Shareholders at the Annual General Meeting (save for Resolution 1 for the adoption of the remuneration report).

### **ORDINARY BUSINESS – RESOLUTIONS**

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#### **RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)**

2. Pursuant to section 250R(2) of the Corporations Act, the Company is required to put the Remuneration Report to a non-binding vote of Shareholders. The Annual Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the Managing Director and non-executive Directors. The Annual Report is available on the Company’s website at [www.resourcesempire.com.au](http://www.resourcesempire.com.au).

The Corporations Act provides that Resolution 1 need only be an advisory vote of Shareholders and does not bind the Directors. However, in addition, the Corporations Act provides that if the Company’s Remuneration Report resolution receives a “no” vote of 25 per cent or more of votes cast at the Meeting, the Company’s subsequent Remuneration Report must explain the Board’s proposed action in response or, if the Board does not propose any action, the Board’s reasons for not making any changes. The Board will take into account the outcome of the vote when considering the remuneration policy, even if it receives less than a 25% “no” vote.

In addition, the Corporations Act sets out a ‘two strikes’ re-election process. Under the ‘two strikes’ re-election process, if the Company’s Remuneration Report receives a ‘no’ vote of 25% or more of all votes cast at two consecutive annual general meetings (that is, ‘two strikes’), a resolution (the ‘spill resolution’) must be put to the second annual general meeting, requiring Shareholders to vote on whether the Company must hold another general meeting (known as the ‘spill meeting’) to consider the appointment of all of the Directors who stand for re-appointment (other than the Managing Director). If the spill resolution is approved by a simple majority of 50% or more of the eligible votes cast, the ‘spill meeting’ must be held within 90 days of that second annual general meeting (unless none of the Directors, other than the Managing Director, stand for re-appointment). Further information will be provided on the ‘spill resolution’ and ‘spill meeting’ for any annual general meeting at which the Company may face a ‘second strike’.

At the Company’s previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting represented 25.5%, which is more than 25%.

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**Accordingly, the Spill Resolution will be relevant for this Meeting if at least 25% of the votes cast on the Remuneration Report resolution (Resolution 1) are voted against adoption of the Remuneration Report.** Such an against will constitute a second strike for the Company. Refer to Resolution 5 and Section 6 of the Explanatory Statement for further information.

The remuneration levels for directors, officer and senior managers are competitively set to attract and retain appropriate directors and key management personnel.

The chairman of the Meeting will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

### RESOLUTION 2 – TO RE-ELECT DR MICHAEL RUANE AS A DIRECTOR

3. In accordance with rule 3.6 of the Company's Constitution, at each annual general meeting of the Company one third of the Directors for the time being, or if their number is not 3 or a multiple of 3, then the number nearest to but not exceeding 1/3 need to retire from office by rotation, but no Director may retain office for more than 3 years without submitting himself or herself for re-election even though the submission results in more than 1/3 of the Directors retiring from office. The retirement rules do not apply to the Managing Director.

Accordingly, Dr Ruane is required to retire by rotation at the forthcoming annual general meeting, and being eligible, offers himself for re-election as a Director.

All Directors, with the exception of Dr Ruane, recommend Shareholders vote **FOR** this Resolution concerning his re-appointment.

#### Other Information:

#### Dr Michael Ruane – Non-Executive Chairman PhD MRACI

Dr Ruane holds a PhD in chemistry from UWA and has been involved in the mining and chemical industries for over 40 years. Dr Ruane has been responsible for listing or development of numerous Public Companies including Echo Resources Ltd (ASX: EAR) acquired by Northern Star Resources Ltd (November 2019) and Reward Minerals Ltd (ASX: RWD).

### RESOLUTION 3 – ELECTION OF DIRECTOR – COLIN MCCAVANA

4. Rule 3.3 of the Company's Constitution provides that any Director appointed by the Board as an additional director may retire at the next meeting of members and is eligible for re-election at that meeting. Additionally, Listing Rule 14.4 provides that a Director appointed as an additional director must not hold office (without re-election) past the next annual general meeting.

Colin McCavana was appointed by the Board as an additional Director on 5 August 2024.

Colin McCavana holds office until this Meeting and, being eligible, offers himself for election as a Director of the Company.

Colin McCavana is a Non-Executive Director of the Company. Details of the qualifications and expertise of Mr McCavana are set out in the Company's 2024 Annual Report.

The Board of the Company, with Mr McCavana abstaining, recommend Shareholders vote **FOR** the election of Colin McCavana as a Director.

**RESOLUTION 4 – APPROVAL OF ADDITIONAL 10% CAPACITY**

**5.1 Background**

Listing Rule 7.1A enables eligible entities to issue Equity Securities of up to 10% of its issued ordinary share capital through placements over a 12-month period following the entity's annual general meeting (**Additional 10% Capacity**). The Additional 10% Capacity is in addition to the Company's 15% 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 time of the entity's annual general meeting. The Company is an eligible entity as at the time of this Notice of Annual General Meeting and is expected to be an eligible entity as at the time of the Annual General Meeting.

Resolution 4 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional 10% Capacity throughout the 12 months after the Annual General Meeting. The effect of Resolution 4 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period set out below.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The exact number of Equity Securities that the Company may issue under the Additional 10% Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 5.2 (b) of this Notice of Annual General Meeting below).

The Company is seeking a mandate to issue securities under the Additional 10% Capacity as it provides additional flexibility and capacity to the fund-raising alternatives that would otherwise normally be available to the Company.

**5.2 Regulatory Requirements**

In compliance with the information requirements of Listing Rule 7.3A, Shareholders are advised of the following information:

**(a) Minimum Issue Price**

Equity securities issued under the Additional 10% Capacity must be in the same class as an existing class of quoted Equity Securities of the Company and issued for a cash consideration per security. As at the date of this Notice of Annual General Meeting, the Company has on issue one class of quoted Equity Securities, being Shares.

The issue price of Equity Securities issued under the Additional 10% Capacity must not be lower than 75% of the volume weighted average market price for securities in the same class calculated over the 15 trading days on which trades in that class were conducted 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 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.

**(b) Dilution**

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As at the date of this Notice of Annual General Meeting, the Company has 1,483,913,244 Shares on issue. Accordingly, if Shareholders approve Resolution 4 the Company will have the capacity to issue approximately 148.391 million Equity Securities under the Additional 10% Capacity in accordance with Listing Rule 7.1A.

The precise 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 following formula:

### **(A x D) – E**

- A** *is the number of fully paid ordinary securities on issue at the commencement of the relevant period:*
- a)** *plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exceptions 9, 16 or 17;*
  - b)** *plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:*
    - *the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or*
    - *the issue of, or agreement to issue, the convertible securities was approved, or taken under the listing rules to have been approved, under Listing Rule 7.1 or 7.4.*
  - c)** *plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:*
    - *the agreement was entered into before the commencement of the relevant period; or*
    - *the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4.*
  - d)** *plus the number of fully paid ordinary securities that became fully paid in the relevant period;*
  - e)** *less the number of fully paid ordinary securities cancelled in the relevant period.*
- D** *is 10%*
- E** *is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4; and*

“relevant period” has the same meaning as in Listing Rule 7.1.

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Capacity, existing Shareholders' voting power in the Company will be diluted as shown in the table below to the extent Shareholders do not participate in the issue. There is a risk that:

- (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

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- (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 table below shows the dilution of existing Shareholders on the basis of the current market price of Shares 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 of Annual General Meeting.

The table also shows:

- (i) 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
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		50% decrease in issue price	Issue price	50% increase in issue price
		\$0.0015	\$0.003	\$0.0045
<b>Current Variable A</b>	<b>Voting Dilution</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>
<b>1,483,913,244</b>	<b>Number of Shares</b>	148,391,324	148,391,324	148,391,324
	<b>Funds raised</b>	\$222,587	\$445,174	\$667,761
<b>50% increase in current Variable A</b>	<b>Voting Dilution</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>
<b>2,225,869,866</b>	<b>Number of Shares</b>	222,586,987	222,586,987	222,586,987
	<b>Funds raised</b>	\$333,881	\$667,761	\$1,001,641
<b>100% increase in current Variable A</b>	<b>Voting Dilution</b>	<b>10%</b>	<b>10%</b>	<b>10%</b>
<b>2,967,826,488</b>	<b>Number of Shares</b>	296,782,649	296,782,649	296,782,649
	<b>Funds raised</b>	\$445,174	\$890,348	\$1,335,522

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the Additional 10% Capacity.
2. No Options (including any Options issued under the Additional 10% Capacity) are exercised into Shares before the date of issue of the Equity Securities.
3. 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%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Capacity, based on that Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% capacity under Listing Rule 7.1.

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6. The issue of Equity Securities under the Additional 10% Capacity consists only of Shares.
7. The issue price is \$0.003, being the closing price of the Shares on ASX on 3 October 2024.

### **(c) Issue Period**

If Shareholders approve Resolution 4, the Company will have a mandate to issue Equity Securities under the Additional 10% Capacity under Listing Rule 7.1A from the date of the Annual General Meeting until the earlier of the following to occur:

- (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 entity's next Annual General Meeting.
- (iii) the date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), (the Additional 10% Capacity Period). The approval will cease to be valid in the event that holders of the Company's shares approve a transaction under rule 11.1.2 or rule 11.2.

The Company will only issue and allot Equity Securities during the Additional 10% Capacity Period.

### **(d) Purpose of Issues**

Equity securities can only be issued under Listing Rule 7.1A for a cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition), continued exploration and maintaining its tenement holdings in good standing and/or general working capital.

The Company will provide further information at the time of issue of any Equity Securities under the Additional 10% Capacity in compliance with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A.

### **(e) Allocation Policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Capacity. 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 issues 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% Capacity 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.

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Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Capacity will be the vendors of the new resources assets or investments.

### (f) Previous issues of Equity Securities under Listing Rule 7.1A

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its Annual General Meeting on 30 November 2023. ("Previous Approval"). Since that date there has been no issue of Equity Securities pursuant to that Previous Approval.

### (g) Outcome of this Resolution

If Shareholders approve this resolution

- The number of Equity Securities permitted to be issued under the 10% Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A2 (see above); and
- The Company will be able to issue Equity Securities up to the combined 25% limits in Listing Rule 7.1 and 7.1A without further Shareholder approval.

If this resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

### Voting exclusion statement

A voting exclusion statement for Resolution 4 is included in the Notice of Annual General Meeting preceding this Explanatory Memorandum. At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

## 5.3 Board Recommendation

The Board believes that the Additional 10% Capacity is beneficial for the Company as it will give the Company the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months. Accordingly, the Board unanimously recommend that Shareholders vote **FOR** Resolution 4.

## CONTINGENT RESOLUTION 5 – SPILL RESOLUTION

### 6.1 Possible withdrawal

**If less than 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, the Chair will withdraw this Resolution.**

### 6.2 General

The Corporations Act requirements for this Resolution to be put to vote are set out in sections 250V and 250W.

The effect of this Resolution being passed by more than 50% of eligible votes cast in favour, is the Company will be required to hold another meeting of Shareholders within 90 days of the date of this Meeting ("**Spill Meeting**") and the Vacating Directors will cease to hold office immediately before the end of the Spill Meeting. These Vacating Directors may stand for re-election at the Spill Meeting.

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The Vacating Directors must be all the Directors who were in office when the directors report (as included in the Company's annual financial report for the most recent financial year) was approved, other than the managing director of the Company. If a Spill Meeting is held, the Vacating Directors will be Michael Ruane, Jeremy Atkinson and Colin McCavana.

The business of the Spill Meeting will be to put to the vote resolutions to appoint persons to offices vacated by the Vacating Directors. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

In the event a Spill Meeting is required, a separate notice of meeting will be distributed to Shareholders with details about those persons that will seek election as directors of the Company at the Spill Meeting.

### **6.3 Proxy voting restrictions**

Shareholders appointing a proxy for this this Resolution should note the voting restrictions set out in Section 2 of this Explanatory Statement apply in the same manner to this Resolution other than the Chairman intends to vote all undirected proxies against this Resolution.

### **6.4 Recommendation**

The Board considers the following factors to be relevant to a shareholder's decision on how to vote on Resolution 5.

- The Company did not receive any specific feedback at the 2023 annual general meeting on its remuneration practices.
- Each of the non-executive directors listed above excluding new director, Mr Colin McCavana, has previously been elected as a director with the strong support of shareholders.
- Convening a Spill Meeting would cause significant disruption, uncertainty and cost to the Company, which the Board does not consider would be in the best interests of the Company or its Shareholders.

The Directors unanimously recommend that Shareholders vote **AGAINST** this Resolution.

Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 26 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.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

