

**ASX ANNOUNCEMENT**

**23 October 2024**

**Annual General Meeting of Shareholders**

Noronex Limited (**ASX: NRX**) (**Company**) provides the following documents regarding its Annual General Meeting of shareholders.

- Letter to Shareholders
- Notice of Meeting
- Sample Proxy Form

This announcement has been authorised by the Board of Noronex Limited.

For further information please contact:

Rowan Harland  
[info@noronex.com.au](mailto:info@noronex.com.au)

23 October 2024

Dear Shareholder

## **ANNUAL GENERAL MEETING OF SHAREHOLDERS AND ELECTRONIC COMMUNICATIONS**

Noronex Limited (the **Company**) (**ASX:NRX**) is convening its Annual General Meeting of shareholders (**Meeting**) on Thursday, 28 November 2024, at 1:00 pm (WST). If you would like to attend, it will be held at Suite 1, 295 Rokeby Road, Subiaco WA 6008. If the above arrangements with respect to the Meeting change, shareholders will be updated via the ASX Market Announcements Platform as well as the Company's website at <https://noronexlimited.com.au/>.

### **Notice of meeting**

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (**Corporations Act**), the Company will not be sending hard copies of the notice to shareholders unless a shareholder has requested a hard copy or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. The notice can be viewed and downloaded from the Company's website at <https://noronexlimited.com.au/asx-announcements/> or ASX at [www2.asx.com.au](http://www2.asx.com.au).

### **Voting**

Shareholders are encouraged to participate in voting on the resolutions to be considered at the Meeting. To vote by proxy, please complete, sign and return your personalised proxy form in accordance with the instructions set out in the proxy form. Alternatively, you may vote online at <https://investor.automic.com.au/#/loginsah>, or in person by attending the Meeting.

Proxy form instructions (by proxy form or online voting) must be received by the Company's share registry by no later than 1:00 pm (WST) on Tuesday, 26 November 2024. Instructions received after that time will not be valid for the Meeting.

The Company encourages all shareholders to vote prior to the Meeting by returning their proxy voting instructions before the deadline and advises that all voting in respect of resolutions considered at the Meeting will be conducted on a poll.

### **Electronic communications**

The Company encourages all shareholders to communicate with the Company by email at [info@noronex.com.au](mailto:info@noronex.com.au) and with Automic (the Company's share registry) at [hello@automic.com.au](mailto:hello@automic.com.au). These methods allow the Company to keep you informed without delay, are environmentally friendly, and reduce the Company's print and mail costs. Please register to receive electronic communications and update your shareholder details online at: <https://investor.automic.com.au/#/signup>.

**Rowan Harland**  
**Company Secretary**  
**Noronex Limited**

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**NORONEX LIMITED**

ACN 609 594 005

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**NORONEX LTD**  
**ACN 609 594 005**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 1:00PM (WST)  
**DATE:** 28 November 2024  
**PLACE:** Suite 1, 295 Rokeby Road  
Subiaco WA 6008

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***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 4:00PM (WST) on 26 November 2024.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

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#### 2. 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, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."*

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

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#### 3. RESOLUTION 2 – RE-ELECTION OF ROBERT KLUG

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

*"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Robert Klug, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 4. RESOLUTION 3 – RE-ELECTION OF JAMES THOMPSON

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

*"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.4 and for all other purposes, James Thompson, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR SERVICES PROVIDED

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 666,666 Shares to Read Corporate Pty Ltd on the terms and conditions set out in the Explanatory Statement."*

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#### 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR EARN-IN

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,430,357 Shares to Moses Sasemba on the terms and conditions set out in the Explanatory Statement."*

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#### 7. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

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

*"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."*

## Voting Prohibition Statements

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <p>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</p> <p>(b) a Closely Related Party of such a member.</p> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <p>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</p> <p>(b) the voter is the Chair and the appointment of the Chair as proxy:</p> <p>(i) does not specify the way the proxy is to vote on this Resolution; and</p> <p>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</p>
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## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 4 – Ratification of prior issue of Shares in consideration for services provided</b>	Read Corporate Pty Ltd or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 5 - Ratification of prior issue of Shares in consideration for earn-in</b>	Moses Sasemba or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 6 – Approval of 7.1A Mandate</b>	A person who is 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 holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote 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; 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:
  - (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.

## Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

#### **Voting in person**

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

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6555 2950.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.noronexlimited.com.au](http://www.noronexlimited.com.au).

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

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company 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, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

#### 2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

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### 3. RESOLUTION 2 – RE-ELECTION OF A ROBERT KLUG

#### 3.1 General

Listing Rule 14.4 and clause 15.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third

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annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Robert Klug, having held office without re-election since 26 November 2021 and being eligible, retires by rotation and seeks re-election.

Further information in relation to Robert Klug is set out below.

<b>Qualifications, experience and other material directorships</b>	<p>Robert Klug is an Australian qualified resources and corporate lawyer with over 30 years of experience in startup and operational environments, including business development, due diligence and associated risk allocation to achieve sustainable operational performance and growth.</p> <p>Initially trained as an auditor with KPMG Perth, Robert worked in London as a corporate lawyer after completing his law degree at Murdoch University in Perth.</p> <p>Upon his return to Perth, he joined Freehills' Perth office where he worked almost exclusively with small and mid-cap resource companies.</p> <p>Since then, Robert has worked in legal, commercial and business development roles for a variety of resources companies, including as Chief Commercial Officer and General Counsel for Sandfire Resources and General Counsel for Hastings Technology Metals. Robert is currently a non-executive director of Kairos Minerals Limited.</p> <p>Robert holds a Bachelor of Commerce (Accounting and Finance) and a Bachelor of Laws.</p>
<b>Term of office</b>	Robert Klug has served as a Director since 5 November 2020 and was last re-elected on 26 November 2021.
<b>Independence</b>	If re-elected, the Board considers that Rober Klug will be an independent Director.
<b>Board recommendation</b>	Having received an acknowledgement from Rober Klug that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Klug since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Klug) recommend that Shareholders vote in favour of this Resolution.

### 3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Rober Klug will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Mr Klug will not continue in his role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

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## 4. RESOLUTION 3 – RE-ELECTION OF JAMES THOMPSON

### 4.1 General

Listing Rule 14.4 and clause 15.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

James Thompson, having held office without re-election since 26 November 2021 and being eligible, retires by rotation and seeks re-election.

Further information in relation to James Thompson is set out below.

<b>Qualifications, experience and other material directorships</b>	James Thompson has been a founder and director of numerous ASX-listed and private resource companies over the last decade in the base, precious and battery metals sectors. His involvement has encompassed multiple phases of the junior resources company life cycle, from project generation, capital raising, M&A and operations through to exit. Mr Thompson's 25-year career includes significant investment experience with firms including Macquarie Bank, Quadrant Private Equity and Viburnum Funds. Mr Thompson has a Bachelor of Commerce and Bachelor of Laws and commenced his career as a chartered accountant with KPMG. Mr James Thompson has not been a director of any ASX listed Company for the last 3 years.
<b>Term of office</b>	James Thompson has served as a Director since 13 May 2021 and was last re-elected on 26 November 2021.
<b>Independence</b>	If re-elected, the Board does not consider that James Thompson will be an independent Director.
<b>Board recommendation</b>	Having received an acknowledgement from James Thompson that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Thompson since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Thompson) recommend that Shareholders vote in favour of this Resolution.

#### **4.2 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, James Thompson will be re-elected to the Board as an executive Director.

If this Resolution is not passed, Mr Thompson will not continue in their role as executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

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## **5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR SERVICES PROVIDED**

### **5.1 General**

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 666,666 Shares to Read Corporate Pty Ltd on 9 August 2024 in consideration for investor and public relations services provided by Read Corporate Pty Ltd.

### **5.2 Listing Rule 7.1**

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

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

### 5.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### 5.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

### 5.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Shares were issued</b>	Read Corporate Pty Ltd
<b>Number of Shares issued</b>	666,666 Shares were issued.
<b>Terms of Shares</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Shares were issued.</b>	9 August 2024.
<b>Price or other consideration the Company received for the Shares</b>	The Shares will be issued at a nil issue price.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The Shares were issued as part consideration for investor and public relations services provided by Read Corporate Pty Ltd.
<b>Summary of material terms of agreement to issue</b>	On 18 March 2024, the Company entered into an agreement with Read Corporate Pty Ltd for the provision of investor and public relations services ( <b>RC Agreement</b> ). Pursuant to the RC Agreement, the Company agreed to issue Read Corporate 666,666 Shares as part consideration for the investor and public relations services.  issue of 600,000 Shares at a deemed issue price of \$0.0875 (on a post-Consolidation basis),  as consideration for the services provided by Read Corporate under the RC Agreement
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.

REQUIRED INFORMATION	DETAILS
Compliance	The issue did not breach Listing Rule 7.1.

## 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR EARN-IN

### 6.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 4,430,357 Shares to Moses Sasemba on 23 August 2024 in consideration for the stage one earn-in to exclusive prospecting licence 6776 located in Namibia, pursuant to the exclusivity and earn-in agreement announced to the ASX on 15 March 2024.

For further details with respect to this transaction, please refer to the ASX announcement titled *Acquisition of Uranium Project in Namibia & Capital Raising* dated 15 March 2024.

### 6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

### 6.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 5.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### 6.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

### 6.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Shares were issued	Moses Sasemba
Number of Shares issued	4,430,357 Shares.
Terms of Shares	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Shares were issued.	23 August 2024.
Price or other consideration the Company received for the Shares	The Shares were issued as part consideration to earn an interest in EPL 6776. No cash proceeds were raised from the issue.
Purpose of the issue, including the intended use	The Shares were issued as part consideration to earn an interest in EPL 6776.

REQUIRED INFORMATION	DETAILS
<b>of any funds raised by the issue</b>	
<b>Summary of material terms of agreement to issue</b>	<p>The material terms of the earn-in agreement are:</p> <p>(a) \$81,000 (N\$1m) cash payment (<b>Exclusivity Fee</b>) for a 120-day exclusivity period.</p> <p>(b) Stage One:</p> <p>(i) At the end of the exclusivity period a payment of \$61,000 in cash and \$61,000 in NRX shares at 20-day volume weighted average price (<b>VWAP</b>) (equates to N\$1.5m) to continue earning in.</p> <p>(ii) By February 2026 to earn 51% a payment of 50% cash/ 50% shares (i.e. \$61,000 in cash and \$61,000 in NRX shares at a 20-day VWAP) (equates to N\$1.5m). NRX decision to keep earning.</p> <p>(c) Stage Two:</p> <p>(i) By August 2027 to earn an additional 29% (for a total of 80%) a payment of \$162,000 in cash and \$162,000 in Shares at VWAP (equate to N\$4m).</p> <p>(d) During the initial exclusivity period a sum of circa \$16,000 (N\$200,000) to be released for the Exclusivity Fee immediately to commence the process of obtaining an Environmental Clearance Certificate with the balance to be held in a trust account pending renewal of licence and addition of nuclear fuels to the licence conditions.</p> <p>(e) No minimum spend requirements.</p> <p>(f) Standard due diligence conditions.</p> <p>(g) Vendor to be free carried to the 80% stage at which point parties enter a Joint Venture.</p> <p>For further details refer to the ASX announcement titled <i>Acquisition of Uranium Project in Namibia &amp; Capital Raising</i> dated 15 March 2024.</p>
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

## 7. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

### 7.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). The Company is an Eligible Entity.

## 7.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any 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 under 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.

## 7.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
<b>Period for which the 7.1A Mandate is valid</b>	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> <li>(a) the date that is 12 months after the date of this Meeting;</li> <li>(b) the time and date of the Company's next annual general meeting; and</li> <li>(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).</li> </ul>
<b>Minimum price</b>	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> <li>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or</li> <li>(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.</li> </ul>
<b>Use of funds</b>	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:</p> <ul style="list-style-type: none"> <li>(a) general working capital expenses;</li> <li>(b) activities associated with its current assets, including the Company's copper and uranium projects in the Kalahari Belt, Namibia and in Ontario, Canada generally;</li> <li>(c) repayment of debt; and</li> <li>(d) acquisition and investment in new assets (including associated expenses).</li> </ul>
<b>Risk of economic and voting dilution</b>	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the</p>

REQUIRED INFORMATION	DETAILS																																								
	<p>number of Equity Securities on issue or proposed to be issued as at 14 October 2024.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p>																																								
	<table border="1"> <thead> <tr> <th colspan="2"></th> <th colspan="4" style="background-color: #002060; color: white;">Dilution</th> </tr> <tr> <th rowspan="3" style="background-color: #d9e1f2;">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th> <th rowspan="3" style="background-color: #d9e1f2;">Shares issued – 10% voting dilution</th> <th colspan="3" style="background-color: #d9e1f2;">Issue Price</th> <th rowspan="3" style="background-color: #d9e1f2;">Funds Raised</th> </tr> <tr> <th style="background-color: #d9e1f2;">\$0.008</th> <th style="background-color: #d9e1f2;">\$0.016</th> <th style="background-color: #d9e1f2;">\$0.024</th> </tr> <tr> <th style="background-color: #d9e1f2;">50% decrease</th> <th style="background-color: #d9e1f2;">Issue Price</th> <th style="background-color: #d9e1f2;">50% increase</th> </tr> </thead> <tbody> <tr> <td style="background-color: #d9e1f2;"><b>Current</b></td> <td style="background-color: #d9e1f2;">496,404,456 Shares</td> <td style="background-color: #d9e1f2;">49,640,445 Shares</td> <td style="background-color: #d9e1f2;">\$397,123</td> <td style="background-color: #d9e1f2;">\$794,247</td> <td style="background-color: #d9e1f2;">\$1,191,370</td> </tr> <tr> <td style="background-color: #d9e1f2;"><b>50% increase</b></td> <td style="background-color: #d9e1f2;">744,606,684 Shares</td> <td style="background-color: #d9e1f2;">74,460,668 Shares</td> <td style="background-color: #d9e1f2;">\$595,685</td> <td style="background-color: #d9e1f2;">\$1,191,370</td> <td style="background-color: #d9e1f2;">\$1,787,056</td> </tr> <tr> <td style="background-color: #d9e1f2;"><b>100% increase</b></td> <td style="background-color: #d9e1f2;">992,808,912 Shares</td> <td style="background-color: #d9e1f2;">99,280,891 Shares</td> <td style="background-color: #d9e1f2;">\$794,247</td> <td style="background-color: #d9e1f2;">\$1,588,494</td> <td style="background-color: #d9e1f2;">\$2,382,741</td> </tr> </tbody> </table>							Dilution				Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)	Shares issued – 10% voting dilution	Issue Price			Funds Raised	\$0.008	\$0.016	\$0.024	50% decrease	Issue Price	50% increase	<b>Current</b>	496,404,456 Shares	49,640,445 Shares	\$397,123	\$794,247	\$1,191,370	<b>50% increase</b>	744,606,684 Shares	74,460,668 Shares	\$595,685	\$1,191,370	\$1,787,056	<b>100% increase</b>	992,808,912 Shares	99,280,891 Shares	\$794,247	\$1,588,494	\$2,382,741
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REQUIRED INFORMATION	DETAILS
	<p>Shareholders should note that there is a risk that:</p> <p>(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</p> <p>(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</p>
<p><b>Allocation policy under 7.1A Mandate</b></p>	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <p>(a) the purpose of the issue;</p> <p>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</p> <p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p>
<p><b>Previous approval under Listing Rule 7.1A.2</b></p>	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 22 November 2023 (<b>Previous Approval</b>).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 22 November 2023 that is 12 months prior to the Meeting, the Company issued 37,830,176 Shares pursuant to the Previous Approval (<b>Previous Issue</b>), which represent approximately 10% of the total diluted number of Equity Securities on issue in the Company on 22 November 2024 that is 12 months prior to the Meeting, which was 378,301,760 the total diluted number of Equity Securities on issue in the Company 12 months prior to the Meeting.</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out in Schedule 1.</p>
<p><b>Voting exclusion statement</b></p>	<p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p>

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 7.1.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Noronex Ltd (ACN 609 594 005).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Eligible Entity** means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

**Meeting** means the meeting convened by the Notice.

**N\$** means Namibian Dollars.

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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**SCHEDULE 1 – ISSUES OF EQUITY SECURITIES UNDER LISTING RULE 7.1A SINCE 22 NOVEMBER 2023**

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DATE	RECIPIENTS	NUMBER AND CLASS OF EQUITY SECURITIES ISSUED	ISSUE PRICE AND DISCOUNT TO MARKET PRICE (IF APPLICABLE) <sup>1</sup>	TOTAL CASH CONSIDERATION AND USE OF FUNDS
<p><b>Issue</b> – 20 March 2024  <b>Appendix 2A</b> – 20 March 2024</p>	<p>Professional and sophisticated investors as part of a placement announced on 15 March 2024. The placement participants were identified through a bookbuild process, which involved Cumulus Wealth seeking expressions of interest to participate in the placement from non-related parties of the Company.</p>	<p>37,830,176 Shares<sup>1</sup></p>	<p>\$0.0086 (representing a 14% discount to the Market Price of \$0.01 at the time the raise was conducted).</p>	<p><b>Amount raised or to be raised:</b> \$325,340  <b>Amount spent:</b> \$325,340  <b>Use of funds:</b> Exclusivity payment, due diligence costs, additional exploration work at the Company's Namibian licenses and General Working Capital.  <b>Amount remaining:</b> Nil  <b>Proposed use of remaining funds:</b> N/A</p>

**Notes:**

1. Fully paid ordinary shares in the capital of the Company, ASX Code: NRX (terms are set out in the Constitution).

Your proxy voting instruction must be received by **01.00pm (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)

