



Trinex Minerals Limited
ABN 45 600 308 398

NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting will be held at
Automic, Level 5, 191 St Georges Terrace, Perth WA 6000
at 11.00am (WST) on 26 November 2024.**

**Shareholders are encouraged to attend the meeting or vote by
lodging the Proxy Form which accompanies this Notice.**

This Notice of Annual General Meeting 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 adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 8 6166 0255 or email at corporate@trinexminerals.com.au.

Trinex Minerals Limited
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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Trinex Minerals Limited will be held at the offices of Automic at Level 5, 191 St Georges Terrace, Perth WA 6000 on 26 November 2024 at 11.00am (WST).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

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 as Shareholders on 24 November 2024 (being 2 days prior to the date of the Meeting) at 4.00pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

Shareholders do not need to attend the Meeting in order to cast their vote(s). The Company therefore recommends that Shareholders who do not wish to attend the Meeting in person, but who wish to vote, appoint the Chairperson as their proxy (and where desired, direct the Chairperson how to vote on a Resolution) rather than attend in person.

If the Meeting cannot be held in person for any reason, the Company will seek to make additional arrangements as required.

AGENDA

ORDINARY BUSINESS

Financial and Other Reports

To receive and consider the financial report for the year ended 30 June 2024 and the related Directors' Report, Directors' Declaration and Auditors' Report.

Resolution 1 – Adopt Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report of the Company for the financial year ended 30 June 2024 be adopted.”

Under the Corporations Act, this Resolution is advisory only and does not bind the Directors or the Company.

Voting exclusion

The Company will disregard any votes cast on the Resolution by or on behalf of a member of a Group Company's key management personnel details of whose remuneration is included in the Company's Remuneration Report, or a closely related party of such a member.

However, the Company need not disregard a vote if the vote is not cast on behalf of a person described above and either:

- (a) *the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or*
- (b) *the voter is the Chairperson of the Meeting and the appointment of the Chairperson as proxy:*
 - (i) *does not specify the way the proxy is to vote on the Resolution; and*
 - (ii) *expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of a Group Company's key management personnel.*

Resolution 2 – Re-election of Mr Edward Fry

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

“That Mr Edward Fry, who retires in accordance with Article 6.2(e) of the Company's Constitution and, being eligible, offers himself for election, be re-elected as a Director with effect from the close of the Meeting.”

Resolution 3 – Re-election of Ms Su-Mei Sain

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

“That Ms Su-Mei Sain, who retires in accordance with Article 6.2(e) of the Company's Constitution and, being eligible, offers herself for election, be re-elected as a Director with effect from the close of the Meeting.”

SPECIAL BUSINESS

Resolution 4 – Approval of 10% Placement Facility

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

“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve that the Company may issue (or enter into agreements to issue) Equity Securities representing up to 10% of the issued capital of the Company (calculated in accordance with the formula prescribed in Listing Rule 7.1A.2) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

As set out in Listing Rule 7.3.A.7, a voting exclusion in respect of an approval under Listing Rule 7.1A is only required if, at the time of dispatching the Notice, the entity is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. As the Company is not proposing to make an issue of Equity Securities under that Listing Rule as at the time of dispatching the Notice, no voting exclusion statement is required for this Resolution.

Resolution 5 – Issue of Options to Mr Edward Fry

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, and subject to Resolution 2 being passed, Shareholders approve the issue of 1,500,000 Options under the Incentive Plan to Mr Edward Fry (or his nominee) for the purposes and on the terms set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) *a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan; or*
- (b) *an associate (as defined in the Listing Rules) of those persons.*

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

- (c) *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*
- (d) *the Chairperson of 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 Chairperson to vote on the Resolution as the Chairperson decides; or*
- (e) *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 – Issue of Options to Mr William Dix

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 3,000,000 Options under the Incentive Plan to Mr William Dix (or his nominee) for the purposes and on the terms set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) *a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan; or*
- (b) *an associate (as defined in the Listing Rules) of those persons.*

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

- (c) *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*
- (d) *the Chairperson of 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 Chairperson to vote on the Resolution as the Chairperson decides; or*

- (e) *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 7 – Issue of Options to Mr Geoffrey Stuart Crow

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 1,500,000 Options under the Incentive Plan to Mr Geoffrey Stuart Crow (or his nominee) for the purposes and on the terms set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) *a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan; or*
- (b) *an associate (as defined in the Listing Rules) of those persons.*

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

- (c) *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*
- (d) *the Chairperson of 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 Chairperson to vote on the Resolution as the Chairperson decides; or*
- (e) *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 8 – Issue of Options to Ms Su-Mei Sain

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, and subject to Resolution 3 being passed, Shareholders approve the issue of 3,000,000 Options under the Incentive Plan to Ms Su-Mei Sain (or her nominee) for the purposes and on the terms set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) *a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Plan; or*
- (b) *an associate (as defined in the Listing Rules) of those persons.*

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

- (c) *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*
- (d) *the Chairperson of 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 Chairperson to vote on the Resolution as the Chairperson decides; or*
- (e) *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 9 – Issue of Shares to SALi pursuant to the Dudley Agreement

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, the issue by the Company of up to 50,000,000 Shares to SALi pursuant to the Dudley Agreement, as described in the Explanatory Memorandum, is approved.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) *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*
- (b) *an associate (as defined in the Listing Rules) of those persons.*

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

- (c) *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*
- (d) *the Chairperson of 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 Chairperson to vote on the Resolution as the Chairperson decides; or*
- (e) *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 10 – Issue of Performance Rights to SALi pursuant to the Dudley Agreement

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, the issue by the Company of 100,000,000 Performance Rights to SALi pursuant to the Dudley Agreement, as described in the Explanatory Memorandum, is approved.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) *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*
- (b) *an associate (as defined in the Listing Rules) of those persons.*

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

- (c) *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*
- (d) *the Chairperson of 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 Chairperson to vote on the Resolution as the Chairperson decides; or*
- (e) *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 11 – Issue of Shares to the EYL Vendors pursuant to the EYL Agreement

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, the issue by the Company of up to 50,000,000 Shares to the EYL Vendors (or their nominees) pursuant to the EYL Agreement, as described in the Explanatory Memorandum, is approved.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) 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
- (b) an associate (as defined in the Listing Rules) of those persons.

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

- (c) 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
- (d) the Chairperson of 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 Chairperson to vote on the Resolution as the Chairperson decides; or
- (e) 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 12 – Issue of Performance Rights to PAC Partners

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, the issue by the Company of 12,500,000 Performance Rights to PAC Partners (or its nominee) in connection with the proposed acquisition of the Dudley Project, as described in the Explanatory Memorandum, is approved.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) 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
- (b) an associate (as defined in the Listing Rules) of those persons.

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

- (c) 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
- (d) the Chairperson of 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 Chairperson to vote on the Resolution as the Chairperson decides; or
- (e) 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.

OTHER BUSINESS

To consider any other business which may properly be brought before the Meeting in accordance with the Company's Constitution and the Corporations Act.

BY ORDER OF THE BOARD



Su-Mei Sain
Company Secretary

Dated: 25 October 2024

EXPLANATORY MEMORANDUM

Introduction

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 the Company to be held at the offices of Automic at Level 5, 191 St Georges Terrace, Perth WA 6000 on 26 November 2024 at 11.00am (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. This Explanatory Memorandum includes information to assist Shareholders in deciding how to vote on each of the Resolutions contained in the Notice.

Financial and Other Reports

Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the financial report for the year ended 30 June 2024, the Directors' Report, and the Auditor's Report.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://trinexminerals.com.au>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, accounting policies adopted by the Company and the independence of the auditor.

In addition to taking questions at the Meeting, written questions to the Company's auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

Resolution 1 – Adopt Remuneration Report

Section 250R(2) of the Corporations Act requires that listed companies put a remuneration report relating to director and executive remuneration for each financial year to a resolution of members at their annual general meeting. The Remuneration Report is included in the Directors' Report of the Company's Annual Report.

Under section 250R(3) of the Corporations Act, the vote is advisory only and does not bind the Directors or the Company. Accordingly, this Resolution is advisory only and, if this Resolution is not passed, the Directors will not be required to alter any of the arrangements set out in the Remuneration Report.

However, in accordance with Division 9 of Part 2G.2 of the Corporations Act, if at least 25% of the votes cast on the Resolution are voted against adoption of the Remuneration Report at the 2024 Annual General Meeting and then again at the 2025 annual general meeting, the Company will be required to put to Shareholders a resolution at the 2025 annual general meeting proposing the calling of a further general meeting to consider the election of Directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of a Spill Resolution, the Company would be required to convene a further general meeting (**Spill Meeting**) within 90 days of the 2025 annual general meeting. All of

the Directors who were in office when the 2025 Directors' Report was approved by the Directors (other than the Managing Director) would cease to hold office immediately before the end of the Spill Meeting but may, if eligible, stand for re-election at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved would (together with the Managing Director) be the Directors of the Company.

Key management personnel, details of whose remuneration are included in the Remuneration Report, and their closely related parties are prohibited from voting on this Resolution, except in the circumstances described in the voting exclusion set out in the Notice.

The Chairperson will allow a reasonable opportunity for Shareholders at the Meeting to ask about, or make comments on, the Remuneration Report.

Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board recommends that Shareholders vote in favour of the adoption of the Remuneration Report.

Election of Directors

Article 6.2(e) of the Constitution provides that the Company must hold an election of Directors each year, by either (i) a person standing for election as a new Director, (ii) the Company in general meeting appointing a person as a Director, (iii) any Director appointed by the Directors standing for re-election, or (iv) any Director who is retiring at the end of the Annual General Meeting due to the tenure limitation in Article 6.3(b) of the Constitution (which states that a Director must retire from office no later than the longer of the third annual general meeting, or three years, following that Director's last election or appointment) standing for re-election. As no Director is standing for election or re-election in accordance with the above, Article 6.2(e)(v) of the Constitution requires the person (who is not the Managing Director) who has been a Director for the longest without re-election to retire and stand for re-election. If two or more Directors have been a Director the longest and for an equal time without re-election, then in default of agreement, the Director to retire will be determined by lot.

Mr Edward Fry and Ms Su-Mei Sain were last re-elected at the 2022 annual general meeting of the Company. As such, Mr Fry and Ms Sain have each been a Director for the longest without re-election. In accordance with Article 6.2(e)(v) of the Constitution, Mr Fry and Ms Sain have agreed that they will both retire at the Meeting and, being eligible, Mr Fry stands for re-election as a Director (see Resolution 2) and Ms Sain stands for re-election as a Director (see Resolution 3).

Resolution 2 – Re-election of Mr Edward Fry

Resolution 2 seeks the re-election of Mr Edward Fry as a Non-Executive Director of the Company. Mr Fry was first appointed as a Director of the Company on 4 April 2017, and is the Chairperson of the Company's Board of Directors.

Mr Fry has extensive experience within the Australian resource sector and is a specialist in Indigenous and Native Title issues. He holds a Diploma in Business Management from the University of South Australia and is a graduate of the International Lead and Zinc Study Group conducted out of Belgium on international base metal global supply and demand trade.

Based in Adelaide, Mr Fry is a former director of TNG Ltd. He is an Executive Director of Gimbulki Resources Pty Ltd, a Native Title land access company he established in 2002 which has provided consulting services to a range of Australian exploration and mining companies including Rio Tinto, Barrick Gold and Transfield Services.

Mr Fry also held senior executive roles with Normandy Mining Ltd., where he established the company's traditional owner policy, and later was manager of international logistics and marketing of Normandy's base-metal portfolio.

Mr Fry is Chairman of Indigenous Business Australia, former Chair of the Indigenous Land Corporation, Chair of the Indigenous Advisory Board at Ventia (formerly Broadspectrum, since 2010), and a Deputy Chair of the Aboriginal Foundation of South Australia (since 2007). Mr Fry has confirmed to the Company that he will have sufficient time to fulfil his responsibilities as Chairperson.

As at the date of this Notice, Mr Fry has been a Director of the Company for approximately 7 years and 6 months.

If re-elected, the Board considers that Mr Fry will qualify as an independent Non-Executive Director, and that Mr Fry's independence has not been impaired during his tenure.

Being eligible, Mr Fry offers himself for re-election as a Non-Executive Director.

Directors' Recommendation

After appropriate consideration, and taking into account his past performance, contributions to the Company and the current and future needs of the Board and the Company, the Board's members (excluding Mr Fry) unanimously resolved that Mr Fry's distinct set of skills and experience, including as stated above, are of obvious and on-going benefit to the Board.

The Board (other than Mr Fry, who abstains) unanimously recommends that Shareholders vote in favour of Resolution 2.

Resolution 3 – Re-election of Ms Su-Mei Sain

Resolution 3 seeks the re-election of Ms Su-Mei Sain as an Executive Director of the Company. Ms Sain was first appointed as a Director of the Company on 2 November 2021 and is also the Company Secretary of the Company.

Ms Sain is a seasoned executive with over 20 years' experience in publicly listed and early-stage companies. Her financial and commercial business expertise spans mining, biotech, agriculture, and carbon. Ms Sain holds a Bachelor of Commerce, is Certified Practising Accountant Australia and is a Graduate of the Australian Institute of Company Directors.

As at the date of this Notice, Ms Sain has been a Director of the Company for approximately 3 years.

If re-elected, the Board considers that Ms Sain will not qualify as an independent Director due to her executive role with the Company.

Being eligible, Ms Sain offers herself for re-election as an Executive Director.

Directors' Recommendation

After appropriate consideration, and taking into account her past performance, contributions to the Company and the current and future needs of the Board and the Company, the Board's members (excluding Ms Sain) unanimously resolved that Ms Sain's distinct set of skills and experience, including as stated above, are of obvious and on-going benefit to the Board.

The Board (other than Ms Sain, who abstains) unanimously recommends that Shareholders vote in favour of Resolution 3.

Approval of 10% Placement Facility

Resolution 4 – Approval of 10% Placement Facility

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number 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 period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase the 15% limit under Listing Rule 7.1 by an extra 10%, to 25%. Therefore, Resolution 4 must be passed by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of A\$300 million or less. The Company is an eligible entity for these purposes.

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without further Shareholder approval (**10% Placement Facility**).

If Resolution 4 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 Resolution 4 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.

Information required by Listing Rule 7.3A

For the purposes of Listing Rule 7.3A, the following information is provided to Shareholders in relation to the 10% Placement Facility as follows:

- (a) Shareholder approval of the 10% Placement Facility will be valid from the date of the Meeting to the first to occur of the following:
 - (i) the date that is 12 months after the date of the Meeting;
 - (ii) the time and date of the Company's next annual general meeting; and
 - (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 Listing Rule 11.2 (disposal of main undertaking).
- (b) The Equity Securities will be issued for a cash consideration per security of not less than 75% of the VWAMP 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 Equity Securities; or
 - (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i), the date on which the Equity Securities are issued.
- (c) The Company may seek to issue Equity Securities under the 10% Placement Facility to raise funds towards acquisitions of new assets or investments (including expenses associated with such acquisitions or repayment of debt drawn down to fund such acquisitions), for capital expenditure on the Company's current assets, for continued exploration and development of its current projects and/or for general working capital.
- (d) If this Resolution is approved by Shareholders at the Meeting and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic interest may be diluted if the Equity Securities are issued at a discount. Further, the existing Shareholders' voting power in the Company will be diluted by up to 9.09% if all of the Listing Rule 7.1A capacity is used. 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 Shareholder approval at the 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 and also on the Company's Share price post issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current Share price and the current number of Shares 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:

- (i) two examples where variable “A” has increased, by 50% and 100%. Variable “A” is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro-rata entitlement offer or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved by Shareholders at this Meeting or at future Shareholder meetings; and
- (ii) two examples where the issue price of Shares has changed – in one example it has decreased by 50% and in another it has increased by 50% against the current Share price (which, for the purposes of this table, is A\$0.003).

Variable ‘A’ in Listing Rule 7.1A.2		Dilution		
		Assuming 50% decrease in issue price A\$0.0015	Issue price A\$0.003	Assuming 50% increase in issue price A\$0.0045
Current Variable A 1,828,198,231 Shares	Number of Shares that could be issued under 10% Placement Facility	182,819,823 Shares	182,819,823 Shares	182,819,823 Shares
	Funds that could be raised	A\$274,229.73	A\$548,459.47	A\$822,689.20
50% increase in current Variable A 2,742,297,346 Shares	Number of Shares that could be issued under 10% Placement Facility	274,229,734 Shares	274,229,734 Shares	274,229,734 Shares
	Funds that could be raised	A\$411,344.60	A\$822,689.20	A\$1,234,033.80
100% increase in current Variable A 3,656,396,462 Shares	Number of Shares that could be issued under 10% Placement Facility	365,639,646 Shares	365,639,646 Shares	365,639,646 Shares
	Funds that could be raised	A\$548,459.47	A\$1,096,918.94	A\$1,645,378.41

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) In each case, an issue of the maximum number of Shares under the 10% Placement Facility would dilute the Shareholders as at the date immediately prior to the issue by up to 9.09%. For example, based on the current number of Shares on issue as at the date of this Notice, existing Shareholders would have 1,828,652,291 votes out of a total post-issue number of 2,011,517,520 Shares, representing approximately 90.91% of the post-issue total number of Shares (or a dilution of 9.09%).
- (iii) The table does not show the economic dilution that may be caused to a particular Shareholder’s shareholding by reason of placements under the 10% Placement Facility.
- (iv) 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.
- (v) The issue of Equity Securities under the 10% Placement Facility consists only of Shares (although the Company also has Options on issue as at the date of this Notice).
- (vi) The issue price is assumed to be A\$0.003 (rather than being based on the 15 trading day VWAMP).
- (vii) No Options or other convertible securities are exercised before the issue of Equity Securities under the 10% Placement Facility.

- (e) The Company's allocation policy for issues of new Shares under the 10% Placement Facility will be dependent on the prevailing market conditions at the time of any proposed issue. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to, without limitation, the following factors:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate and other forms of equity and debt financing;
 - (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).

Any potential 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 (as defined in the Listing Rules) of a related party of the Company.

- (f) The Company has issued a total of 148,609,756 Equity Securities under rule 7.1A.2 in the 12 months preceding the date of the Meeting, representing approximately 9.99% of the total number of Equity Securities that the Company had on issue at 26 November 2023, being the date that is 12 months prior to the date of the Meeting. In relation to the 148,609,756 Equity Securities issued under rule 7.1A.2 in the 12 months preceding the date of the Meeting, the Company confirms that:
- (i) the Equity Securities were issued to various investors who participated in the placement announced to ASX on 28 February 2024;
 - (ii) a total of 148,609,756 ordinary shares in the capital of the Company were issued;
 - (iii) the 148,609,756 Shares were issued at an issue price of A\$0.005 per Share, representing a 16.67% discount to the closing market price of TX3 Shares (of A\$0.006 per Share) on the date of issue of 11 March 2024; and
 - (iv) the total cash consideration received by the Company was A\$743,048.78, and this cash consideration was spent on the Company's Gibbons Creek Earn-in Transaction and for general working capital.
- (g) A voting exclusion statement is not required for the reasons set out in the Notice.

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 4.

Issue of Options to Directors under the Incentive Plan

Resolutions 5 to 8 – Issue of Options to Directors

The Board intends to make offers under the Incentive Plan.

The Incentive Plan was established in 2022 (after the Company's previous option plan was re-drafted due to amendments to the Corporations Act relating to Employee Share Schemes) to incentivise Eligible Participants (as defined in Schedule 2) to provide (and reward them for providing) dedicated and ongoing commitment and effort to the Company, and to align the interests of Eligible Participants and Shareholders in order to increase Shareholder value by enabling Eligible Participants to share in the future growth and profitability of the Company. The Board considers that the ability to issue incentive rights and/or options as incentives to Eligible Participants provides a necessary mechanism to attract, retain and motivate personnel to achieve the Company's goals.

The issue of securities under the Incentive Plan was approved by Shareholders at the Company's 2022 annual general meeting for the purposes of Listing Rule 7.2, Exception 13.

The Company is proposing to issue a total of 9,000,000 Options under the Incentive Plan to the Directors of the Company, Mr Edward Fry, Mr William Dix, Mr Geoffrey Stuart Crow and Ms Su-Mei Sain, or their

respective nominees (**Director Issues**). Each Option will be exercisable at a price equal to 1.43 multiplied by the 5-day VWAMP of Shares up to the date the Options are issued (rounded up to the nearest 0.1 cent) and each Option will expire three years after the date on which they are issued.

The proposed issue of Options to each of Mr Fry (under Resolution 5) and Ms Sain (under Resolution 8) is subject to Mr Fry and Ms Sain each being re-elected as a Director of the Company. Accordingly, if Resolution 2 (pertaining to the re-election of Mr Fry as a Director) is not passed, Resolution 5 will be withdrawn. Similarly, if Resolution 3 (pertaining to the re-election of Ms Sain as a Director) is not passed, Resolution 8 will be withdrawn.

A summary of the material terms of the Incentive Plan and the Options to be issued under the Incentive Plan is set out in Schedule 2.

Purpose of approval sought

Listing Rule 10.11 requires a listed entity to obtain shareholder approval for the issue of securities to related parties, which includes a director of the listed entity.

Listing Rule 10.12, Exception 8 provides that approval under Listing Rule 10.11 is not required for an issue of Equity Securities under an employee incentive scheme made, or taken to have been made, with the approval of the issuing entity's shareholders under Listing Rule 10.14.

Listing Rule 10.14 provides that a listed company must not permit a director (or certain other persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its shareholders.

The Director Issues fall within Listing Rule 10.14 and therefore require the approval of Shareholders. Resolutions 5 to 8 seek the required Shareholder approval to the Director Issues for the purposes of Listing Rule 10.14.

Mr Edward Fry, as Non-Executive Chairman of the Company, Mr William Dix, as Managing Director of the Company, Mr Geoffrey Stuart Crow, as a Non-Executive Director of the Company, and Ms Su-Mei Sain, as Executive Director of the Company, are entitled to participate in the Incentive Plan. The Board considers that the issue of Options to those Directors, or to their respective nominees, under the Incentive Plan is in the Company's interests as it further aligns the interests of those Directors with the interests of Shareholders in order to maximise Shareholder value. Further, the Director Issues provide cost effective remuneration to the Directors in their roles and will assist in retaining their services, which the Board considers to be important to the future success of the Company.

The proposed issue of Options constitutes an equity-based incentive for each Director and the Options will lapse three years after the date on which they are issued.

The Board has considered the Director Issues and, taking into account the circumstances of the Company and its Subsidiaries, the circumstances of the Directors, and the remuneration practices of other similar entities, considers that the financial benefits provided to the Directors by way of the Options (together with the other elements of their remuneration packages) constitute reasonable remuneration. Accordingly, approval under Chapter 2E of the Corporations Act is not being sought.

As at 15 October 2024, the 5-day VWAMP of Shares was A\$0.002. Assuming the exercise price of each Option is A\$0.003, if all 9,000,000 Options are ultimately exercised the Company will raise an amount equal to A\$27,000 (before costs). The Company intends to apply any funds raised from the exercise of these Options towards the continued development of its projects and for general working capital purposes.

If Resolution 5 is passed, the Company will be able to proceed with the proposed issue of Options to Mr Fry and issue up to a total of 1,500,000 Options to Mr Fry or his nominee.

If Resolution 6 is passed, the Company will be able to proceed with the proposed issue of Options to Mr Dix and issue up to a total of 3,000,000 Options to Mr Dix or his nominee.

If Resolution 7 is passed, the Company will be able to proceed with the proposed issue of Options to Mr Crow and issue up to a total of 1,500,000 Options to Mr Crow or his nominee.

If Resolution 8 is passed, the Company will be able to proceed with the proposed issue of Options to Ms Sain and issue up to a total of 3,000,000 Options to Ms Sain or her nominee.

If any of Resolutions 5, 6, 7 or 8 are not passed, the Company will not be able to proceed with the proposed issue of Options the subject of that Resolution.

Information required by Listing Rule 10.15

For the purposes of Listing Rule 10.15, the following information is provided to Shareholders in relation to these Resolutions:

- (a) The persons to acquire Options under the Incentive Plan are Mr Edward Fry, Mr William Dix, Mr Geoffrey Stuart Crow and Ms Su-Mei Sain (or their respective nominees). Mr Fry is the Non-Executive Chairman of the Company, Mr Dix is the Managing Director of the Company, Mr Crow is a Non-Executive Director of the Company, and Ms Sain is the Executive Director of the Company (and Company Secretary of the Company).
- (b) Mr Fry, Mr Dix, Mr Crow and Ms Sain fall within Listing Rule 10.14.1, being Directors of the Company. Their nominees (if applicable) would fall within Listing Rule 10.14.2, being associates of the above mentioned Directors.
- (c) The maximum number of Options that may be acquired by each Director (or their nominees) under the Incentive Plan pursuant to each Resolution is:
- (i) for Mr Fry (under Resolution 5), 1,500,000 Options, exercisable into 1,500,000 Shares;
 - (ii) for Mr Dix (under Resolution 6), 3,000,000 Options, exercisable into 3,000,000 Shares;
 - (iii) for Mr Crow (under Resolution 7), 1,500,000 Options, exercisable into 1,500,000 Shares; and
 - (iv) for Ms Sain (under Resolution 8), 3,000,000 Options, exercisable into 3,000,000 Shares.
- (d) The current total remuneration package for each Director who will participate in the Director Issues is set out in the table below:

Director	Current total remuneration package
Mr Edward Fry	A\$80,000 per annum
Mr William Dix (Managing Director)	A\$346,500 per annum
Mr Geoffrey Stuart Crow	A\$60,000 per annum
Ms Su-Mei Sain	A\$132,000 per annum

- (e) The following number of Options have previously been issued to Mr Fry, Mr Dix, Mr Crow and Ms Sain under the Incentive Plan, each for nil consideration:
- (i) 2,500,000 Options to Mr Fry (approved at the 2023 annual general meeting);
 - (ii) 5,000,000 Options to Mr Dix (approved at the 2023 annual general meeting);
 - (iii) 2,500,000 Options to Mr Crow (approved at the 2023 annual general meeting); and
 - (iv) 5,000,000 Options to Ms Sain (approved at the 2023 annual general meeting).
- (f) A summary of the material terms of the Options to be issued under the Incentive Plan is set out in Schedule 2. Options are being used to provide cost effective remuneration for Directors and as an incentive, alignment and retention tool for Directors. Each Option will be exercisable at a price equal to 1.43 multiplied by the 5-day VWAMP of Shares up to the date the Options are issued and each Option will expire three years after the date they are issued (rounded up to the nearest 0.1 cent). The indicative value of each Option to be issued to each Director is A\$0.0015 using a Black-Scholes option pricing model. This valuation was undertaken by the Company based on the following assumptions:

5 Day VWAMP (as at 14 October 2024)	A\$0.002
Exercise Price	A\$0.003
Valuation Date	14 October 2024
Expiration Date	14 October 2027
Life of the Options	Three years
Volatility	142%
Risk free rate	3.739%
Valuation per Option	A\$0.0015
Valuation of Options to be issued to each of Mr Crow and Mr Fry	A\$2,240

Valuation of Options to be issued to each of Mr Dix and Ms Sain	A\$4,480
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- (g) It is proposed that the Directors (or their respective nominees) will be issued the Options within 1 month (and in any event no later than 3 years) after the date of the Meeting.
- (h) The Options will be issued to each Director (or their nominees) for nil cash consideration, as part of their remuneration package.
- (i) A summary of the material terms of the Incentive Plan is set out in Schedule 2.
- (j) No loan will be provided in relation to the acquisition of the Options.
- (k) Details of any Options issued under the Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (l) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Incentive Plan after the Resolution is approved and who were not named in the Notice will not participate until approval is obtained under that Listing Rule.
- (m) Voting exclusion statements in respect of Resolutions 5, 6, 7 and 8 are set out in the Notice.

If approval is given under Listing Rule 10.14, approval is not required under Listing Rule 7.1.

Directors' Recommendation

The Board does not make a recommendation to Shareholders in respect of how to vote on Resolutions 5, 6, 7 and 8 given that those Resolutions relate to the remuneration of current Directors.

Issue of Shares and Performance Rights Pursuant to the Dudley Agreement and the East Yellowknife Agreement

Background to Resolutions

Proposed Acquisitions

On 14 October 2024, the Company announced to ASX that it was proposing to expand its portfolio of assets through the acquisition of:

- (a) up to a 90% interest in the Dudley Lithium Project in South Australia (**Dudley Project**) by way of a two-stage farm-in (Stage 1 – 51% and Stage 2 – an additional 39%) over approximately 4 years; and
- (b) a 100% interest in the mineral claims comprising the East Yellowknife Lithium Project located in the Northwest Territories, Canada (**EYL Project**),

(together, **Proposed Acquisitions**).

The acquisition of the interest in the Dudley Project will be carried out by Todd River Metals Pty Ltd (**TRM**), a wholly-owned Australian subsidiary of the Company. The acquisition of the EYL Project will be carried out by Trinex Lithium Limited, a wholly owned Canadian subsidiary of the Company incorporated in Alberta.

Dudley Project

The vendor of the interests in the Dudley Project is South Australia Limited Pty Ltd (**SALi**). The Company will pay the following consideration (including payment in Shares (**SALi Consideration Shares**)) to SALi for its interest in the Dudley Project across the two stages of the farm-in:

Payment	Timing	Cash	SALi Consideration Shares (to the value of):	Minimum expenditures
Option fee	Execution of farm-in agreement	A\$75,000 (paid)	N/A	A\$86,000 (to 12 December 2024)
Stage 1a	After election to proceed to Stage 1 (~ January 2025)	A\$37,500	A\$100,000	A\$350,000 (in aggregate by ~ January 2026)
Stage 1b	1 year after election to proceed to Stage 1 (~ January 2026)	A\$37,500	A\$100,000	A\$700,000 (in aggregate by ~ January 2027)
Stage 2	After election to proceed to Stage 2 (~ February 2027)	A\$150,000	A\$200,000	A\$1,050,000 (in aggregate by ~ February 2028) A\$1,400,000 (in aggregate by ~ February 2029)
Total		A\$300,000	A\$400,000	A\$1,400,000

The issue of SALi Consideration Shares is subject to Shareholder approval, with approval of the issue of the Stage 1a SALi Consideration Shares being the subject of Resolution 9. If Shareholder approval of any issue of SALi Consideration Shares is not obtained, the relevant payment will be satisfied by the Company in cash (in the amounts set out in the table above). The SALi Consideration Shares will be subject to voluntary escrow for 6 months from their respective date of issue. The issue price of SALi Consideration Shares will be determined by reference to the higher of the 10-day VWAP of Shares on ASX up to the end of the business day before the issue date, and A\$0.002 (**Floor Price**).

For clarity, while the issue of all SALi Consideration Shares is subject to Shareholder approval, only approval of the issue of the Stage 1a SALi Consideration Shares is sought at the Meeting. The Company will seek Shareholder approval of the Stage 1b and Stage 2 SALi Consideration Shares at a later date. Given the Floor Price, the maximum number of SALi Consideration Shares that may be issued under Stage 1a is 50,000,000 Shares. If the issue price is higher than the Floor Price, a lesser number of SALi Consideration Shares will be issued.

In addition, SALi will be issued 100,000,000 Performance Rights subject to the vesting conditions set out below (**SALi Performance Rights**) at the same time SALi Consideration Shares are issued to SALi (at Stage 1a of the Dudley Project farm-in). The issue of the SALi Performance Rights is subject to Shareholder approval, with the approval of the issue of the SALi Performance Rights being the subject of Resolution 10.

The SALi Performance Rights are subject to the following vesting milestones and will otherwise be issued on the terms and conditions described in Schedule 3:

Tranche	Number	Vesting Milestones
Tranche 1	50,000,000	SALi Performance Rights shall vest and be exercisable into Shares where TRM has acquired the Stage 1 interest and identifies (and the Company announces) a JORC compliant resource of at least 40Mt at the Dudley Project with a grade of at least 1% Li ₂ O within 3 years of the date of issue of the SALi Performance Rights.
Tranche 2	50,000,000	SALi Performance Rights shall vest and be exercisable into Shares where TRM has acquired the Stage 1 interest and identifies (and the Company announces) a JORC compliant resource of at least 100Mt at the Dudley Project with a grade of at least 1% Li ₂ O within 4 years of the date of issue of the SALi Performance Rights.

EYL Project

The vendors of the EYL Project are 507976 N.W.T. Ltd. (**NWT**) and DG Resource Management Ltd. (**DGRM**). Aurora Geosciences Ltd (**Aurora**) is the legal owner of the mineral claims comprising the EYL Project, and

holds the EYL Project on behalf of NWT and DGRM. Aurora will not receive any consideration from the Company under the proposed acquisition of the EYL Project.

The Company will pay the following consideration (in total) to NWT and DGRM for the acquisition of the EYL Project (in equal proportions):

- (a) CAD\$90,000 in cash;
- (b) Shares to the value of A\$100,000 (**EYL Consideration Shares**), the issue price of which will be the higher of the 10-day VWAP of Shares on ASX up to the end of the business day and the issue date and the Floor Price (of A\$0.002 per Share); and
- (c) a combined 2% net smelter return royalty in respect of revenue generated from any future production from the EYL Project.

Given the Floor Price, the maximum number of EYL Consideration Shares that may be issued to the EYL Vendors is 50,000,000 Shares. If the issue price is higher than the Floor Price, a lesser number of EYL Consideration Shares will be issued.

The issue of EYL Consideration Shares is subject to Shareholder approval, with such approval being the subject of Resolution 11. The EYL Consideration Shares will be subject to voluntary escrow for 6 months from their date of issue.

The EYL Vendors will not be issued any Performance Rights.

Issue of Performance Rights to facilitator

The Company also proposes to issue a total of 12,500,000 Performance Rights (**PAC Performance Rights**) to PAC Partners Securities Pty Ltd (**PAC Partners**) in consideration for services provided by PAC Partners in connection with the proposed acquisition of the Dudley Project. For completeness, PAC Partners will also receive a cash payment of A\$15,000.

The PAC Performance Rights will be issued in two separate tranches (of 6,250,000 Performance Rights per tranche) with the same Milestones as the SALi Performance Rights (as described above), and will otherwise be issued on the terms and conditions described in Schedule 3.

The issue of the PAC Performance Rights is subject to Shareholder approval, with such approval being the subject of Resolution 12.

Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number 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 period.

Resolutions 9 to 11 – Issue of Shares and Performance Rights to SALi and the EYL Vendors pursuant to the Proposed Acquisitions

Please refer to the information under the heading “Background to Resolutions” above for information about the Proposed Acquisitions and Listing Rule 7.1.

The proposed issue of Shares and Performance Rights to SALi (Resolutions 9 and 10) and the proposed issue of Shares to the EYL Vendors (Resolution 11) does not fit within any of the exceptions to Listing Rule 7.1.

Under Resolution 9, the Company seeks Shareholder approval for the issue of up to 50,000,000 Shares to SALi under and for the purposes of Listing Rule 7.1 so as to retain as much flexibility as possible (under Listing Rule 7.1) to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Under Resolution 10, the Company seeks Shareholder approval for the issue of 100,000,000 Performance Rights to SALi under and for the purposes of Listing Rule 7.1 so as to retain as much flexibility as possible

(under Listing Rule 7.1) to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Under Resolution 11, the Company seeks Shareholder approval for the issue of up to 50,000,000 Shares to the EYL Vendors (or their nominees) under and for the purposes of Listing Rule 7.1 so as to retain as much flexibility as possible (under Listing Rule 7.1) to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

If Resolutions 9, 10 and 11 are passed, the issue of Shares to SALi and the EYL Vendors (or their nominees), and the issue of Performance Rights to SALi, will be excluded from the calculation of the Company's 15% limit under Listing Rule 7.1, increasing the number of Equity Securities the Company can issue without further Shareholder approval.

If Resolution 9 is not passed, the Company will be unable to issue Shares to SALi, and the Company will have to pay SALi A\$100,000 in cash for Stage 1a of the Dudley Project (if the parties elect to proceed to Stage 1 of the farm-in). If Resolution 10 is not passed, the Company will not issue the SALi Performance Rights.

The Company obtaining Shareholder approval to the issue of Shares to the EYL Vendors is a condition precedent to completion of the proposed acquisition of the EYL Project. As such, if Resolution 11 is not passed, the Company will be unable to issue Shares to the EYL Vendors, and the acquisition of the EYL Project will not proceed.

Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to the proposed issue of securities under Resolution 9:

- (a) Shares will be issued to South Australia Lithium Pty Ltd.
- (b) A maximum of 50,000,000 fully paid ordinary shares in the capital of the Company will be issued.
- (c) The securities are fully paid ordinary securities.
- (d) The Shares will be issued after the election to proceed to Stage 1 of the Dudley Project is made, currently estimated to be around January 2025, and (in any event) within 3 months of the date of the Meeting.
- (e) The Shares will be issued to SALi as part of the consideration payable by the Company for its staged acquisition of a 51% interest in the Dudley Project, and will be issued at an issue price that is the higher of the 10-day VWAP of Shares on ASX up to the end of the business day before the issue date or the Floor Price (of A\$0.002 per Share).
- (f) The purpose of the issue of the Shares is to partially fund Stage 1a of the Dudley Project farm-in.
- (g) There are no further material terms of the Dudley Agreement to disclose.
- (h) The Shares are not being issued under, or to fund, a reverse takeover.
- (i) A voting exclusion statement in respect of Resolution 9 is set out in the Notice.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to the proposed issue of securities under Resolution 10:

- (a) Performance Rights will be issued to South Australia Lithium Pty Ltd (or its nominee).
- (b) 100,000,000 Performance Rights will be issued.
- (c) A summary of the material terms of the Performance Rights to be issued to SALi is set out in Schedule 3, and the relevant performance milestones are set out under the sub-heading "Dudley Project" above.

- (d) The Performance Rights will be issued after the election to proceed to Stage 1 of the Dudley Project is made, currently estimated to be around January 2025, and (in any event) within 3 months of the date of the Meeting.
- (e) The Performance Rights will be issued to SALi as part of the consideration payable by the Company for its staged acquisition of a 51% interest in the Dudley Project.
- (f) The purpose of the issue of the Performance Rights is to partially fund the Dudley Project farm-in.
- (g) There are no further material terms of the Dudley Agreement to disclose.
- (h) The Performance Rights are not being issued under, or to fund, a reverse takeover.
- (i) A voting exclusion statement in respect of Resolution 10 is set out in the Notice.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to the proposed issue of securities under Resolution 11:

- (a) Shares will be issued to the EYL Vendors, 507976 N.W.T. Ltd. and DG Resource Management Ltd, in equal proportions.
- (b) A maximum of 50,000,000 fully paid ordinary shares in the capital of the Company will be issued.
- (c) The securities are fully paid ordinary securities.
- (d) The Shares will be issued as soon as practicable (and in any event within 3 months) after the date of the Meeting.
- (e) The Shares will be issued to the EYL Vendors as part of the consideration payable by the Company for its acquisition of the EYL Project, and will be issued at an issue price that is the higher of the 10-day VWAP of Shares on ASX up to the end of the business day before the issue date or the Floor Price (of A\$0.002 per Share).
- (f) The purpose of the issue of the Shares is for the Company to acquire the EYL Project.
- (g) There are no further material terms of the EYL Agreement to disclose.
- (h) The Shares are not being issued under, or to fund, a reverse takeover.
- (i) A voting exclusion statement in respect of Resolution 11 is set out in the Notice.

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolutions 9, 10 and 11.

Resolution 12 – Issue of Performance Rights to PAC Partners

Please refer to the information under the heading “Background to Resolutions” above for information about the Proposed Acquisitions, the services provided by PAC Partners to the Company and Listing Rule 7.1.

The proposed issue of Performance Rights to PAC Partners does not fit within any of the exceptions to Listing Rule 7.1.

Under Resolution 12, the Company seeks Shareholder approval for the issue of 12,500,000 Performance Rights to PAC Partners (or its nominee) under and for the purposes of Listing Rule 7.1 so as to retain as much flexibility as possible (under Listing Rule 7.1) to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

If Resolution 12 is passed, the issue of Performance Rights to PAC Partners will be excluded from the calculation of the Company's 15% limit under Listing Rule 7.1, increasing the number of Equity Securities the Company can issue without further Shareholder approval.

If Resolution 12 is not passed, the Company will be unable to issue the Performance Rights to PAC Partners,

and will have to compensate PAC Partners by alternative means (for example, further cash payments).

Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to the proposed issue of securities under Resolution 12:

- (a) Performance Rights will be issued to PAC Partners Securities Pty Ltd (or its nominee).
- (b) 12,500,000 Performance Rights will be issued.
- (c) A summary of the material terms of the Performance Rights to be issued to PAC Partners is set out in Schedule 3, and the relevant performance milestones are set out under the sub-heading “Dudley Project” above.
- (d) The Performance Rights will be issued as soon as practicable (and in any event within 3 months) after the date of the Meeting.
- (e) The Performance Rights will be issued to PAC Partners as part of the consideration for the services provided by PAC Partners to the Company in connection with the acquisition of the Dudley Project.
- (f) The purpose of the issue of the Performance Rights is to provide cost effective compensation to PAC Partners for the professional services that they have provided to the Company.
- (g) There are no further material terms to disclose in respect of the issue of these Performance Rights.
- (h) The Performance Rights are not being issued under, or to fund, a reverse takeover.
- (i) A voting exclusion statement in respect of Resolution 12 is set out in the Notice.

Directors’ Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 12.

Action to be taken by Shareholders

Shareholders should read this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

Proxies

A Proxy Form accompanies the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, to sign and return the Proxy Form to the Company in accordance with the instructions provided. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

If you appoint the Chairperson as your proxy, or the Chairperson is appointed as your proxy by default, please note that the Chairperson intends to vote all undirected proxies held by him, and which are able to be voted, **in favour** of all Resolutions. In exceptional circumstances, the Chairperson may change his voting intention on any Resolution, in which case an ASX announcement will be made.

Voting prohibition by proxy holders

To the extent required by section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 1, 5, 6, 7 or 8 if the person is either a member of a Group Company's key management personnel or a closely related party of such a member and the appointment does not specify the way the proxy is to vote on the relevant Resolution. However, the proxy may vote if the proxy is the Chairperson and the appointment expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of a Group Company's key management personnel.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolutions 1, 5, 6, 7 or 8 by signing and returning the Proxy Form (including via an online facility), you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of a Group Company's key management personnel.

Schedule 1 – Definitions

In this Explanatory Memorandum, Notice and Proxy Form:

10% Placement Facility means a placement facility to issue Equity Securities representing up to 10% of an entity's issued capital pursuant to Listing Rule 7.1A.

A\$ means the lawful currency of Australia.

Annual General Meeting or **Meeting** means the 2024 annual general meeting of the Company.

Annual Report means the annual report of the Company.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) and where the context requires, means the Australian Securities Exchange operated by ASX Limited.

Auditors' Report means the Auditors' report included in the Annual Report for the year ended 30 June 2024.

Aurora means Aurora Geosciences Ltd, a company incorporated in the Province of Alberta, Canada.

Board means the board of Directors.

CAD\$ means the lawful currency of Canada.

Chairperson means the person appointed as the chair of the Meeting convened by this Notice.

Company means Trinx Minerals Limited ABN 45 600 308 398.

Constitution means the constitution of the Company.

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

DGRM means DG Resource Management Ltd., a company incorporated in the Province of Alberta, Canada.

Director means a director of the Company.

Directors' Declaration means the directors' declaration included in the Annual Report for the year ended 30 June 2024.

Directors' Report means the directors' report included in the Annual Report for the year ended 30 June 2024.

Dudley Agreement means the Binding Farm-In Agreement in relation to the Dudley Project.

Dudley Project has the meaning given in the Explanatory Memorandum under the sub-heading "Proposed Transactions".

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum to this Notice.

Executive Director means an executive director of the Company.

EYL Agreement means the Project Acquisition Agreement in relation to the EYL Project.

EYL Project has the meaning given in the Explanatory Memorandum under the sub-heading "Proposed Transactions".

EYL Vendors means each of NWT and DGRM.

Floor Price has the meaning given in the Explanatory Memorandum under the sub-heading "Dudley Project".

Group Company means the Company or any of its Subsidiaries.

Incentive Plan means the Trinx Minerals Limited Incentive Plan, the terms of which are summarised in Schedule 2.

Listing Rules means the Listing Rules of ASX.

Non-Executive Director means a non-executive director of the Company.

Notice means this notice of meeting.

NWT means 507976 N.W.T. Ltd., a company incorporated in the Northwest Territories, Canada.

Option means an unlisted option to acquire a Share.

PAC Partners means PAC Partners Securities Pty Ltd (ACN 623 653 912).

PAC Performance Rights has the meaning given in the Explanatory Memorandum under the sub-heading “Issue of Performance Rights to facilitator”.

Performance Right means a right to subscribe to one ordinary share in the capital of the Company upon the satisfaction of applicable vesting conditions.

Proposed Acquisitions has the meaning given in the Explanatory Memorandum under the heading “Background to Resolutions”.

Proxy Form means the proxy form that accompanies this Notice.

Remuneration Report means the remuneration report included in the annual report for the year ended 30 June 2024.

Resolution means a resolution contained in this Notice.

SALi means South Australia Lithium Pty Ltd (ACN 659 193 414).

SALi Consideration Shares has the meaning given in the Explanatory Memorandum under the sub-heading “Dudley Project”.

SALi Performance Rights has the meaning given in the Explanatory Memorandum under the sub-heading “Dudley Project”.

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

Shareholder means a shareholder of the Company.

TRM means Todd River Metals Pty Ltd (ACN 600 314 038).

VWAMP has the same meaning as given to the term “volume weighted average market price” in the Listing Rules.

VWAP means the volume weighted average price of Shares traded on ASX.

WST means Australian Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 – Summary of Incentive Plan

1 Key Terms

The key terms of the Plan are as follows:

- (a) The Board may offer Incentive Securities to Eligible Executives in the form of an “Offer Document”.
- (b) The Board may offer Incentive Securities to Eligible Executives having regard to the seniority of the Eligible Executive and the position the Eligible Executive occupies in the Group, each Eligible Executive’s length of service with the Group, the record of employment of the Eligible Executive with the Group, the contribution the Eligible Executive has made to the Group, the potential contribution of the Eligible Executive to the Group and any other matters which the Board considers relevant.
- (c) Each Offer will be contained in an Offer Document which must specify (among other things) the vesting conditions or performance conditions and that the Offer is made under Division 1A of Part 7.12 of the Corporations Act. Where an Exercise Price is specified in the Offer Document (and such Exercise Price is greater than zero), the Offer Document must contain the information and particulars required by sections 1100Q, 1100W and 1100Y of the Corporations Act which relates to offers for monetary consideration (and the Offer must otherwise comply with those provisions).
- (d) No amount is payable on the issue of Incentive Securities.
- (e) Unless the Board determines otherwise, no payment is required for the grant of, or on vesting or exercise of an Incentive Securities (unless the Incentive Security is an Option and an Exercise Price is specified in the Offer Document).
- (f) Upon receipt of an Offer, an Eligible Executive may, by notice in writing to the Board, nominate a Nominee in whose favour the Eligible Executive wishes to renounce the Offer. The Board may, in its absolute discretion, resolve not to allow a renunciation of an Offer in favour of a Nominee without giving any reason for that decision.
- (g) Incentive Securities may not be transferred unless by force of law upon death to the Participant’s legal personal representative or upon bankruptcy to the Participant’s trustee in bankruptcy.
- (h) Each Right which vests will entitle a Participant to be issued one Share.
- (i) Unless the Offer specifies that Rights will be automatically exercised when the Rights vest, a Right is exercisable by the Participant lodging with the Company Secretary a properly completed notice of exercise, together with the relevant certificate.
- (j) The Board may in its absolute discretion:
 - (i) increase or decrease the level of vesting irrespective of performance in relation to a Performance Condition, if the Board forms the view in the light of the circumstance that prevailed during the Measurement Period that either nil vesting or a different level of vesting would be more reasonable in the circumstances; and/or
 - (ii) vest some or all of a grant of an Incentive Security prior to the end of the Measurement Period, if in the circumstances it considers it appropriate to do so.
- (k) Each Option entitles a Participant to subscribe for and be issued one Share at the Exercise Price. Unvested Options will vest when the Performance Conditions (if any) prescribed in the relevant Offer have been satisfied, in which case, subject to the Rules (and payment of the Exercise Price, if any), a Participant will be issued one Share.
- (l) An Option is exercisable by the Participant lodging with the Company Secretary a properly completed notice of exercise, together with the relevant certificate and payment of the full amount of the Exercise Price. Options may also be exercised pursuant to a “cashless exercise” method, under which the Company will only issue such number of Shares as is equivalent to the number of

Options being exercised multiplied by the excess of the Average Share Price over the Exercise Price (as set out in the Offer Document), divided by the Average Share Price and then rounded down to a whole number.

- (m) Incentive Securities will not be quoted on ASX.
- (n) The Company will make an application to ASX for official quotation of Shares issued on the exercise of Incentive Securities, if other Shares of the Company are listed at that time. The Company may, in its discretion, defer applying for official quotation of any Shares until such time as any restrictions on trading of those Shares under the Plan cease to apply (to the extent permitted under the Listing Rules).
- (o) Incentive Securities:
 - (i) carry no right to a dividend and no right to vote;
 - (ii) do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
 - (iii) do not confer any right to participate in the surplus profit or assets of the Company upon a winding up; and
 - (iv) do not confer any right to participate in new issues of securities such as bonus issues or entitlement issues,unless and until the Incentive Security converts into a Share.
- (p) A Participant may only participate in new issues of securities to shareholders if the Incentive Security has been exercised and Shares have been registered in the name of the Participant before the record date for determining entitlements to the issue. If required by the Listing Rules, the Company must give notice to Participants of any new issue before the record date for determining entitlements to the issue.
- (q) In the event of any reorganisation of the capital of the Company, the rights of a holder of Incentive Securities will be changed to the extent necessary to comply with the Listing Rules applying to such reorganisation at the time of the reorganisation. The Board must, as soon as reasonably practicable after making any such adjustments, give notice in writing of the adjustment to any affected Participant.
- (r) Prior to the issue of Shares to a Participant upon exercise of Incentive Securities, the Board may make any adjustments it considers appropriate to the terms of an Incentive Security granted to that Participant in order to minimise or eliminate any material advantage or disadvantage to a Participant resulting from a corporate action such as a capital raising. Where additional Incentive Securities are granted to the Participant under the Rules, such Incentive Securities will be subject to the same terms and conditions as the original Incentive Securities granted to the Participant (including without limitation, any Performance Conditions) unless the Board determines otherwise.
- (s) If Shares are issued pro rata to the Company's shareholders generally by way of bonus issue or rights issue, the number of Incentive Securities, or the number of Shares to which each Participant is entitled upon exercising of Incentive Securities, or any amount payable on exercise of Incentive Securities, will be adjusted in the manner determined by the Board, having regard to the Listing Rules and the general principles set out in the Rules.
- (t) If a disclosure document (as that term is defined in the Corporations Act) or cleansing notice under section 708A(5) of the Corporations Act is required to ensure that the Shares issued on exercise of Incentive Securities are freely tradeable on ASX and the Company is not (at the time of exercise) in a position to release such document or statement (or if to do so would be commercially prejudicial to the Company), the Board may determine that the exercise of an Incentive Security is deemed to be deferred for up to 3 months until such time as the Company is in a position to do so.

- (u) The Board may determine (at any time) that some or all Incentive Securities will vest or will become exercisable immediately if:
 - (i) a takeover bid (as defined in the Corporations Act) is made in respect of Shares and both the bidder obtains Voting Power in the Company of 50% or more and the takeover offers are made or declared unconditional (other than for the happening of the events or circumstances set out in section 652C(l) and (2) of the Corporations Act or the condition set out in section 625(3) of the Corporations Act); or
 - (ii) a transaction by way of compromise or arrangement under Part 5.1 of the Corporations Act is approved by the requisite majorities of members of the Company at a meeting convened in accordance with the order of a court under section 411(1) of the Corporations Act; or
 - (iii) an event or transaction by which an entity becomes or is to become the registered holder of more than 50% of the total issued Shares is approved or accepted by a majority of members of the Company.
- (v) An Incentive Security not exercised will lapse on the first to occur of:
 - (i) an unauthorised dealing in, or hedging of, the Incentive Security occurring, as governed by the Rules;
 - (ii) a Performance Condition in relation to the Incentive Security not being satisfied by the due date, or becoming incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board otherwise exercises its discretion under the Plan;
 - (iii) the expiry date of the Incentive Security as set out in the Offer Document;
 - (iv) the expiry of 30 days, or any longer period which the Board determines, after the Relevant Person ceases to be employed or engaged by any member of the Group for any reason, including death, Total and Permanent Disablement or Retirement; and
 - (v) a determination by the Board that the Participant or Relevant Person has acted fraudulently, dishonestly or in breach of the Participant's or Relevant Person's obligations to the Company or any member of the Group and that the Incentive Right is to be forfeited.
- (w) The Board may, in its absolute discretion, before an Incentive Security expires, determine that an Incentive Security will not lapse if the Participant has ceased to be employed or engaged by any member of the Group as a result of:
 - (i) Total and Permanent Disablement, ill health, death, economic necessity or any other factor not attributable to the conduct or performance of that person; or
 - (ii) Retirement under circumstances that are not related to the conduct or performance of that person,

in which case the Incentive Security will, subject to the Plan, remain exercisable by the Participant (or, where applicable, the Participant's executor, administrator or legal personal representative) until the date determined by the Board or until the Incentive Security otherwise lapses in accordance with the Rules.
- (x) If, the Company makes an Offer of Options under the Plan under section 1100Q of the Corporations Act, it must, at the time of making the Offer, comply with the issue cap contained in section 1100V of the Corporations Act. This does not apply to the issue of Rights under the Plan.
- (y) Any Shares issued on exercise of Incentive Securities will rank equally with all existing Shares on issue from the date of issue.
- (z) Subject to the Plan, the Listing Rules and all applicable laws, the Board may at any time by written instrument amend all or any of the rules of the Plan. The decision of the Board as to the interpretation, effect or application of the Rules will be final and conclusive.

2 Definitions

In this Schedule:

Associated Entity has the meaning given to that term in section 9 of the Corporations Act.

ASX means ASX Limited (ABN 98 008 624 691), or, where the context requires, the securities exchange operated by it.

Average Share Price means the volume weighted average price of Shares on ASX over the 5 trading days prior to the date of receipt by the Company Secretary of the Option exercise notice.

Board means all or some of the Directors acting as a board or, where applicable, any relevant committee or subcommittee of Directors.

Company means Trinex Minerals Limited (ABN 45 600 308 398).

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

Director means a director of the Company.

Eligible Executive means a person that is a “primary participant” (within the meaning of that term as defined in section 1100L of the Corporations Act) in relation to the Group and who has been determined by the Board to be eligible to participate in the Plan from time to time.

Exercise Price means the exercise price for an Option, which is set out in the Offer Document.

Group means the Company and its Associated Entities.

Incentive Security means a Right or an Option.

Listing Rules means the Listing Rules of ASX.

Measurement Period means a period for satisfaction of a Performance Condition, as specified in the Offer, which shall be determined by the Board in its absolute discretion.

Nominee means a nominee of an Eligible Executive that is one of the following:

- (a) a spouse, parent, child or sibling of the Eligible Executive;
- (b) another body corporate controlled by the Eligible Executive or a person mentioned in paragraph (a);
- (c) a body corporate that is the trustee of a self-managed superannuation fund (within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth)) where the Eligible Executive is a director of the body corporate; or
- (d) a person prescribed in relation to the Eligible Executive by the Corporations Regulations 2001 (Cth) for the purposes of section 1100L(1)(b)(iv) of the Corporations Act.

Offer means an offer made under the Plan.

Offer Document means a document that contains the Offer.

Option means an option granted pursuant to the Rules to acquire one Share upon and subject to the terms of the Rules and the terms of the relevant Offer, which may include Performance Conditions.

Participant means an Eligible Executive who is deemed to have accepted an Offer and to whom an Incentive Security is (or is to be) issued under the Plan, or its Nominee (as the context requires).

Performance Condition means one or more conditions based on performance or other criteria which must be satisfied or circumstances which must exist before a Right or Option vests and which is set out in the Offer.

Plan means the Trinex Minerals Limited Incentive Plan.

Relevant Person means:

- (a) in respect of an Eligible Executive, that person; and
- (b) in respect of a Nominee of an Eligible Executive, that Eligible Executive.

Retirement in relation to a Relevant Person means retirement by the Relevant Person from employment or engagement by any member of the Group.

Right means an entitlement to be issued a Share that vests based on satisfaction of a Performance Condition.

Rules means the rules of the Plan.

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

Total and Permanent Disablement in relation to a Relevant Person means that the Relevant Person has, in the opinion of the Board, after considering such medical and other evidence as it sees fit, become incapacitated to such an extent as to render the Relevant Person unlikely ever to engage in any occupation for which he or she is reasonably qualified by education, training or experience.

Voting Power has the meaning given in section 610 of the Corporations Act.

Schedule 3 – Terms and Conditions of Performance Rights

Set out below are the terms and conditions of the SALi Performance Rights and the PAC Performance Rights, both of which shall vest into fully paid ordinary shares in the capital of the Company.

(a) **Milestone**

The Performance Rights shall be subject to the following milestones (each a **Milestone**) and shall have the following milestone dates (each, a **Milestone Date**).

Tranche	Number of Performance Rights	Milestone	Milestone Date
Tranche 1	50,000,000 (SALi Performance Rights) 6,250,000 (PAC Performance Rights)	Performance Rights shall vest and be exercisable into TX3 Shares where TRM has acquired the Stage 1 Interest and identifies (and TX3 announces) a JORC compliant resource of at least 40Mt at the Dudley Project with a grade of at least 1% Li ₂ O.	Three (3) years from the date of issue.
Tranche 2	50,000,000 (SALi Performance Rights) 6,250,000 (PAC Performance Rights)	Performance Rights shall vest and be exercisable into TX3 Shares where TRM has acquired the Stage 1 Interest and identifies (and TX3 announces) a JORC compliant resource of at least 100Mt at the Dudley Project with a grade of at least 1% Li ₂ O.	Four (4) years from the date of issue.

(b) **Notification to holder**

The Company shall notify the holders in writing when the relevant Milestone has been satisfied within five (5) business days of such satisfaction (**Vesting Notice**).

(c) **Conversion**

Upon vesting, each Performance Right will, at the election of the holder, be entitled to convert into one fully paid ordinary share in the capital of TX3 (**Share**).

(d) **Expiry Date**

Performance Rights not exercised will expire at 5.00pm (AWST) on the date that is five years from the date of issue (**Expiry Date**).

(e) **Exercise**

At any time between receipt of a Vesting Notice and the Expiry Date, the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary of TX3 (in a form provided by the Company Secretary). The holder is not required to pay a fee to exercise the Performance Rights.

(f) **Lapse of a Performance Right**

If the Milestone attaching to a Performance Right has not been satisfied by the Milestone Date, that Performance Right will automatically lapse. If a vested Performance Rights has not been exercised by the Expiry Date, such Performance Right will automatically lapse.

(g) **Share ranking**

All Shares issued upon the vesting of a Performance Right will, upon issue, rank equally in all respects with other Shares.

(h) **Application to ASX**

The Performance Rights will not be quoted on the ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the Listing Rules.

(i) **Timing of issue of Shares on conversion**

Within 5 business days after date that a Performance Right is converted, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
- (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) apply for official quotation on ASX of Shares issued pursuant to the conversion of a Performance Right.

(j) **Transfer of Performance Rights**

A Performance Right is not transferable.

(k) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(l) **Reorganisation of capital**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable Listing Rules and the Corporations Act at the time of reorganisation.

(m) **No adjustment for bonus issues or rights issues**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders or carries out a rights issue, no changes will be made to the Performance Rights.

(n) **Dividend and voting rights**

A Performance Right does not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(o) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(p) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(q) **ASX Listing Rule compliance**

The board of the Company reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(r) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Your proxy voting instruction must be received by **11.00am (AWST) on Sunday, 24 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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