
BURLEY MINERALS LTD
ABN: 44 645 324 992
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 1.00pm (AWST)
DATE: 26 November 2024
PLACE: Level 3, 30 Richardson Street, West Perth, WA 6005.

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

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 professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (AWST) on 24 November 2024.

VENUE AND VOTING INFORMATION

The General Meeting of the Shareholders to which this Notice of Annual General Meeting relates will be held at Level 3, 30 Richardson Street, West Perth, WA at 1.00pm (AWST) on 26 November 2024.

Shareholders will be able to attend and participate in the Meeting.

Shareholders will be able to vote and ask questions at the meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to Kieran Witt, Company Secretary at kieran@burleyminerals.com.au at least 5 Business Days before the Meeting.

Your vote is important

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

Voting at the Meeting

A shareholder entitled to attend and vote at the Meeting may vote by:

- (a) attending the Meeting; or
- (b) appointing a proxy, attorney or in the case of a corporate shareholder, a corporate representative, to vote at this Meeting on their behalf.

Attending the Meeting enables Shareholders to ask questions and cast direct votes at the appropriate times whilst the Meeting is in progress.

Voting by proxy

To vote by proxy, please use one of the following methods:

| | |
|---------------------|--|
| Online | Lodge the Proxy Form online at https://www.automic.com.au/Investor-Login and follow the prompts. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and the control number as shown on the front of the Proxy Form. |
| By mobile | Scan the QR Code on your Proxy Form and follow the prompts. |
| By post | Automic, GPO Box 5193, Sydney NSW 2001 |
| In person | Automic, Level 5, 126 Phillip Street, Sydney NSW 2000 |
| By facsimile | +61 2 8583 3040 |

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Undirected and Directed Proxies

The Company encourages all Shareholders who submit proxies to direct their proxy how to vote on each Resolution.

The Company will not disregard any votes cast on a Resolution by a person if the person is the Chair voting an undirected proxy and their appointment expressly authorises the Chair to exercise the proxy.

If you intend to appoint the Chair as your proxy, you can direct him how to vote by marking the boxes for each resolution (for example, if you wish to vote "For", "Against" or "Abstain"), or you cannot mark any of the boxes and give the Chair your express authority to vote your undirected proxy (in which case the Chair will vote in favour of all Resolutions).

If you intend to appoint a Director (other than the Chair) or another member of the Key Management Personnel, or their Closely Related Parties as your proxy, you must specify how they should vote on Resolutions 3 to 7 inclusive by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 3 to 7 inclusive. If the Chair is your proxy (or if they are appointed by default) but you do not direct them how to vote on a resolution (that is, you do not mark any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may then vote as they see fit on that resolution.

If you mark more than one box on an item your vote will be invalid on that item.

In accordance with the Corporations Act, any directed proxies that are not voted on a poll at the meeting will automatically default to the Chair, who is required to vote proxies as directed.

It is the Chair's intention to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

Asking Questions

We encourage you to submit questions in advance of the Meeting on any matter that may be relevant to the Meeting. You can do this sending your question to the Company Secretary by email to kieran@burleyminerals.com.au.

To allow time to collate questions and prepare answers, you must submit any questions at least 5 days before the Meeting.

Questions will be collated and, during the Meeting, the Chair of the Meeting will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Shareholders and proxy holders will also have the ability to listen to the discussion at the Meeting and ask questions during the Meeting.

Shareholders can submit any questions in advance of the Meeting by emailing them to **kieran@burleyminerals.com.au**.

The Meeting will consider only the business detailed in the Agenda below.

BUSINESS OF THE MEETING

AGENDA

1. ORDINARY BUSINESS

Financial statements and reports

"To receive and to consider the Full Year Statutory Accounts of the Company and its Consolidated Entities for the financial year ended 30 June 2024 together with the Declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report thereon."

Note: This item of ordinary business is for discussion only and is not a resolution.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report."

Note: Under section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Board or the Company.

A voting prohibition statement applies to this Resolution. Please see below.

Voting Prohibition Statement

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 1 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
 - (ii) a closely related party of such a member.

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

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF BRYAN DIXON AS DIRECTOR

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

"That Mr Bryan Dixon, a Non-Executive Director who retires by rotation in accordance with Clause 14.2 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election as a Director of the Company, be re-elected as a Director of the Company effective immediately."

4. RESOLUTION 3 – RE-ELECTION OF DAN BAHEN AS DIRECTOR

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

"That Mr Dan Bahen, a Non-Executive Director and Chairman appointed under the casual vacancy provisions of the constitution and who retires in accordance with Clause 14.4 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election as a Director of the Company, be re-elected as a Director of the Company effective immediately."

5. RESOLUTION 4 – ASX LISTING RULE 7.1A (ADDITIONAL 10% CAPACITY) APPROVAL OF FUTURE ISSUE OF SECURITIES

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

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

BY ORDER OF THE BOARD

Kieran Witt
Company Secretary
25 October 2024

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 1.00pm (AWST) on Tuesday 26 November 2024.

The purpose of this Explanatory Memorandum is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Annual General Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Annual General Meeting and this Explanatory Memorandum, it is recommended that you seek advice from an accountant, solicitor, or other professional advisor.

Full details of the business to be considered at the General Meeting are set out below.

AGENDA

1. ORDINARY BUSINESS

Full Year Statutory Accounts and Reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Full Year Statutory Accounts of the Company and its Controlled Entities for the financial year ended 30 June 2024 together with the Declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report thereon.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Financial Report unless specifically requested to do so, Shareholders may view the Company's Financial Report on its website at <https://burleyminerals.com.au/>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company. The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five Business Days before the Meeting, which is by 1:00pm on 17 November 2023.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

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

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

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

2.2 Voting consequences

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

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

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

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

3. RESOLUTION 2 - RE-ELECTION OF BRYAN DIXON AS DIRECTOR

3.1 General

Clause 14.2 of the Company's Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or if their number is not a multiple of 3 then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following their appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. A retiring Director is eligible for re-election.

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

3.2 Bryan Dixon – Non-Executive Director

Bryan Dixon was appointed as a Director on 1 April 2021.

Under this Resolution, Mr Dixon has elected to retire by rotation in accordance with clause 14.2 of the Company's Constitution, and being eligible, seeks re-election as a Director at this Annual General Meeting.

Mr Dixon has over 20 years' experience in the mining sector and is a Chartered Accountant with extensive experience in the management of public and listed exploration and mining companies. Mr Dixon has held numerous executive and director roles with emerging resource companies. He was a joint winner of the Mines and Money Asia-Pacific Mining Executive of the year in 2017. Mr Dixon has broad experience across the exploration and mining industry including, mergers and acquisitions, feasibility, financing, development and operations.

Mr Dixon is a member both the Governance Institute of Australia and Chartered Accountants Australia and New Zealand.

Mr Dixon is a non-executive director at ASX Listed company Aura Energy Ltd.

3.3 Directors' recommendation

The Directors (excluding Mr Dixon) recommend that Shareholders vote for this Resolution.

4. RESOLUTION 3 - RE-ELECTION OF DAN BAHEN AS DIRECTOR

4.1 General

Clause 14.4 of the Company's Constitution requires that any Director appointed either to fill a casual vacancy or in addition to the existing Directors holds office only until the next following annual general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

4.2 Dan Bahen – Non-Executive Director

Dan Bahen was appointed as an additional Director and Non-executive Chairman under Clause 14.4 of the Company's constitution on 24 June 2024.

Under this Resolution, Mr Bahen has elected to retire by rotation in accordance with clause 14.4 of the Company's Constitution, and being eligible, seeks re-election as a Director at this Annual General Meeting.

Mr Bahen is highly experienced in investment and financing exploration and mining companies with extensive global experience across multiple commodities including iron ore and lithium. This includes more than 22 years with Paterson Securities and Canaccord Genuity in various roles.

4.3 Directors' recommendation

The Directors (excluding Mr Bahen) recommend that Shareholders vote for this Resolution.

5. RESOLUTION 4 – ASX LISTING RULE 7.1A (ADDITIONAL 10% CAPACITY) APPROVAL OF FUTURE ISSUE OF SECURITIES

7.1 General

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of 16 October 2024, based on a closing Share price of \$0.07, the Company has a market capitalisation of approximately \$10.5 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

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

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

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval 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.

7.2 Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Minimum price at which the Equity Securities may be issued under Listing Rule 7.1A

Any Equity Securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's Equity Securities and issued for cash consideration.

The issue price per Equity Security must not be less than 75% of the volume weighted average market price of the Equity Securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) 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; and
- (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a), the date on which the Equity Securities are issued.

Purposes for which the funds raised by an issue of Equity Securities under Listing Rule 7.1A may be used

As noted above, any Equity Securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of Equity Securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any Equity Securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approve this Resolution and the Company raise funds from the issue of Equity Securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) to further develop the Company's business;
- (b) for general corporate purposes, including working capital requirements.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues Equity Securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's Equity Securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the Equity Securities may be issued at a price that is at a discount (as described above) 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 Equity Securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in Listing Rule 7.1A.2:

| Variable "A" ASX Listing Rule 7.1A.2 | | Potential Dilution and Funds Raised | | |
|---|--|--|--|--|
| | | \$0.035 50% decrease in issue price | \$0.07 issue prices ^(b) | \$0.14 100% increase in issue price |
| "A" is the number of shares on issue being: 150,370,944 | 10% voting dilution^(c) | 15,037,094 | 15,037,094 | 15,037,094 |
| | Funds raised ^(a) | \$526,298 | \$1,052,597 | \$2,105,193 |
| "A" is a 50% increase in shares on issue, being: 225,556,416 | 10% voting dilution^(c) | 22,555,642 | 22,555,642 | 22,555,642 |
| | Funds raised | \$789,447 | \$1,578,895 | \$3,157,790 |
| "A" is a 100% increase in shares on issue, being: 300,741,512 | 10% voting dilution^(c) | 30,074,189 | 30,074,189 | 30,074,189 |
| | Funds raised | \$1,052,597 | \$2,105,193 | \$4,210,386 |

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 16 October 2024.
- (b) Based on the closing price of the Company's Shares on ASX as at 16 October 2024.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of Equity Securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of Equity Securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of Equity Securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of Equity Securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue Equity Securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of Equity Securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If, and when the determination is made to proceed with an issue of Equity Securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of Equity Securities.

Issue or agreement to issue Equity Securities under Listing Rule 7.1A in the 12 months prior to AGM

In the 12 months preceding the date of the Meeting (the period commencing 27 November 2023), the Company has issued 10,429,675 Shares using the 10% placement capacity available under ASX Listing Rule 7.1A.

For the purposes of Listing Rule 7.3A.6, the following technical information is provided:

- (a) 10,429,675 Shares were issued on 23 April 2024, representing 10% of the number of Shares on issue at the commencement of the 12 month period beginning on the date of the Annual General Meeting held 29 November 2023 at which the Shareholders approved the LR 7.1A Capacity;
- (b) the issue price was A\$0.05 per Share and the funds raised from the Placement were \$521,484;
- (c) the 10,429,675 188 Shares were issued pursuant to commitment placement offer letters between the Company and the professional and sophisticated investors on the terms

set out in the Notice of Meeting dated 16 August 2024 and which otherwise contained terms and conditions commonly found in such letters;

- (d) none of the recipients were related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties;
- (e) As detailed in the Notice of Meeting for the General Meeting held 16 August 2024, the Proceeds from the Placement will allow Burley to fund:
 - Further exploration at the Pilbara iron projects including its maiden drill programme;
 - Exploration at the Chubb Lithium Project;
 - Ongoing advancement of the Yerecoin Iron Project; and
 - Costs of the issue and general working capital.
- (f) The Company has not yet spent any of the funds raised.

A voting exclusion statement was included in the Notice of Meeting held 16 August 2024.

At the date of this Notice, the Company has not invited any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

7.3 Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

GLOSSARY

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

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX, each as amended or replaced from time to time except to the extent of any express written waiver by ASX.

AWST means Australian Western Standard Time, as observed in Perth, Australia.

Board means the current board of Directors.

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

Chair means the chair of the Meeting.

Company or **Burley Minerals** means Burley Minerals Ltd (ABN: 44 645 324 992).

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

Directors means the current directors of the Company.

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

Explanatory Memorandum means the explanatory memorandum accompanying this Notice of Annual General Meeting.

Annual General Meeting, General Meeting or **Meeting** means the Annual General Meeting of the Company convened by this Notice of Annual General Meeting.

Notice or **Notice of Annual General Meeting** means this Notice of the Annual General Meeting including the Explanatory Memorandum and Proxy Form.

Option means an option to subscribe for Shares.

Placement means the placement of Shares completed by the Company on 23 April 2024;

Proxy Form means the proxy form accompanying the Notice.

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

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

Shareholder means a registered holder of a Share.

Trading Day means a day determined by ASX to be a trading day and notified to market participants being:

- (a) a day other than:
 - (i) a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and
 - (ii) any other day which ASX declares and publishes is not a trading day; and
- (b) notwithstanding (a), a day which for the purposes of settlement, ASX declares is a trading day notwithstanding that dealings between market participants are suspended on that day.

VWAP means volume weighted average price

Proxy Voting Form

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

