

Dear Shareholder

Notice is hereby given that the 2024 Annual General Meeting (**Meeting**) of **Kalgoorlie Gold Mining Ltd** (ASX:KAL) (KalGold) will be held as a physical meeting at:

Unit 12 / 217 Hay St, Subiaco, WA 6008
on Friday 29 November 2024 at 10:00am (AWST)

In accordance with section 253RA(2) of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice to shareholders unless a shareholder has requested a hard copy. A copy of the Notice of Meeting (NOM) is available on the Company's website at

www.kalgoldmining.com.au

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Pty Limited, using any of the following methods:

Easiest method

By mobile Scan the QR code on your proxy form with the camera on your mobile device and follow the prompts.

Other methods

Online <https://investor.automic.com.au/#/loginsah>

By mail Share Registry – Automic Pty Limited, GPO Box 5193, Sydney NSW 2001, Australia

Your proxy voting instruction must be received by 10:00 am (AWST) on 27 November 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NOM please contact the Company Secretary on +61 8 6002 2700 .

Yours sincerely



Dr Matthew Painter
Managing Director

KALGOORLIE GOLD MINING LIMITED**ACN 645 666 164****NOTICE OF ANNUAL GENERAL MEETING**

TIME: 10:00am (AWST)

DATE: Friday 29 November 2024

PLACE: Unit 12 / 217 Hay St, Subiaco, WA 6008

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.

Should you wish to discuss the matters in this Notice of Annual General Meeting please do not hesitate to contact the Company Secretary on +61 8 6002 2700.

KALGOORLIE GOLD MINING LIMITED
ACN 645 666 164
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Kalgoorlie Gold Mining Limited ("Kalgoorlie Gold Mining" or "the Company") will be held as follows:

TIME:	10:00am (AWST)
DATE:	Friday 29 November 2024
LOCATION:	Unit 12 / 217 Hay St, Subiaco, WA 6008

Words and phrases used in the Resolutions are defined in the section headed 'Definitions' of the accompanying Explanatory Memorandum and these words and phrases have the same meaning in this Notice of Annual General Meeting as defined in the Explanatory Memorandum.

AGENDA

1. Annual Report

To receive and consider the Annual Report of the Company for the year ended 30 June 2024, which includes the Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report.

2. Resolution 1 – Adoption of Remuneration Report

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

"That, for the purpose of section 250R(2) of the Corporations Act, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."

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

Voting Exclusion Statement

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such member; or
- (b) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy of 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 through this Resolution is connected directly indirectly with the remuneration of a member of the Key Management Personnel.

3. Resolution 2 – Re-Election of Non-Executive Director– Andrew Penkethman

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

“That, pursuant to and in accordance with Listing Rule 14.5, article 7.2 of the Constitution and for all other purposes, Mr Penkethman retires and being eligible is re-elected as a Non-Executive Director on the terms and conditions in the Explanatory Memorandum.”

4. Resolution 3 – Ratification of issue of Shares

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

“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 192,308 Shares and 192,308 Options issued under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.”

Voting Exclusion Statement:

The entity will disregard any votes cast in favour of Resolution 3 by or on behalf of Topweal Pty Ltd or an associate of Topweal Pty Ltd.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair 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 chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 4 – Approval of 10% Placement Capacity

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

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

EXPLANATORY MEMORANDUM

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Annual General Meeting for further explanation of the Resolutions.

PROXIES

Members are encouraged to attend the meeting, but if you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form.

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

- each Shareholder has the right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- Mail to: Automic C/- GPO Box 5193, Sydney NSW 2001
- By hand to: Automic C/- Level 5, 126 Phillip Street, Sydney NSW 2000

To be effective, a Proxy Form and, if the Proxy Form is signed by the Shareholder's attorney, the authority under which the appointment is signed (or a certified copy of that authority) must be received by the Company not later than 48 hours before the time specified for the commencement of the Annual General Meeting.

CORPORATE REPRESENTATIVES

A body corporate that is a Shareholder, or which has been appointed as proxy, may appoint an individual to act as its representative at the Annual General Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to the Company.

DATE FOR DETERMINING HOLDERS OF SHARES

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have set a date to determine the identity of those entitled to attend and vote at the Annual General Meeting. For the purposes of determining voting entitlements at the Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding at 4:00pm (AWST) on 27 November 2024. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

Dated 28 October 2024

By order of the Board



Graeme Smith
Company Secretary

KALGOORLIE GOLD MINING LIMITED
ACN 645 666 164

EXPLANATORY MEMORANDUM TO SHAREHOLDERS

1. ACTION TO BE TAKEN BY SHAREHOLDERS

This Explanatory Memorandum sets out information about the Resolutions to be considered by the Shareholders at the Annual General Meeting. Defined terms used in this Explanatory Memorandum are set out in the section headed 'Definitions' in the Explanatory Memorandum. Accompanying this Explanatory Memorandum is the Notice of Annual General Meeting convening the Annual General Meeting and a Proxy Form.

Shareholders are encouraged to attend and vote on the Resolutions to be put to the Annual General Meeting. If a Shareholder is not able to attend and vote at the Annual General Meeting, the Shareholder may complete the Proxy Form and return it no later than 48 hours before the time specified for the commencement of the Annual General Meeting.

2. ANNUAL FINANCIAL REPORTS

The Corporations Act requires the Company's financial statements and reports of the Directors and of the auditor for the year ended 30 June 2024 to be laid before the Annual General Meeting. The financial statements and the reports of the Directors and of the auditor are contained in the Company's 2024 Annual Report, a copy of which is available on the Company's website at [www. **https://www.kalgoldmining.com.au/**](https://www.kalgoldmining.com.au/)

Whilst no Resolution is required in relation to this item, Shareholders should consider the documents and raise any relevant matters of interest with the Directors when this item is being considered.

A representative from the Company's auditors will be invited to the meeting and Shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies and the independence of the auditor.

3. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Remuneration Report is required to be considered for adoption in accordance with section 250R of the Corporations Act. 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 the financial year ending 30 June 2024.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the Annual General Meeting. Shareholders should note that the vote on this Resolution is advisory only and does not bind the Company or the Directors.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Annual General Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

4. RESOLUTION 2 – RE-ELECTION OF NON-EXECUTIVE DIRECTOR – ANDREW PENKETHMAN

Listing Rule 14.5 applies even where no director is required to stand for re-election, which is the case this year as all current Directors (except Managing Director Dr Matthew Painter) were appointed at the 2022 AGM.

In accordance with clause 7.2 of the Constitution and ASX Listing Rule 14.5, an entity must have at least one director stand for re-election at each AGM, so Andrew Penkethman has volunteered to retire and stand for re-election.

Andrew Penkethman is a geologist with more than 25 years' technical and corporate experience with a number of listed public companies from exploration through to discovery, feasibility study management, development and operations within Australia and overseas. Mr Penkethman is the current Managing Director and CEO of Ardea Resources Limited.

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

If Resolution 2 is not passed, Mr Penkethman will not be re-elected to the Board as a Non-Executive Director and will leave the Board at the conclusion of the meeting.

Directors' recommendation

The Board (other than Mr Penkethman) unanimously supports the re-election of Mr Penkethman.

5. RESOLUTION 3 – RATIFICATION OF ISSUE OF SECURITIES

5.1 General

On 1 October 2024, the Company issued 192,308 fully paid ordinary Shares at an issue price of \$0.026 / share and 192,308 unlisted options exercisable at \$0.032 and expiring on 1 October 2026 (**Securities**) using the Company's available placement capacity under Listing Rule 7.1 to Topweal Pty Ltd. Topweal Pty Ltd is a sophisticated investor, who had previously sought to apply for Shares under the Company's share purchase plan announced on 29 July 2024. As a result of the late application, Topweal was not issued Shares under the SPP and was subsequently issued Shares utilising the Company's available placement capacity. The issue raised \$5,000 (before costs) and the funds raised have been applied towards the Company's drilling campaign at Pinjin.

Resolution 3 seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Shares under Listing Rules 7.1.

5.2 Listing Rules 7.1, and 7.4

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 shares it had on issue at the start of that period.

The issue of the **Securities** does not fit within any of the exceptions to Listing Rules 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 (and provided that the previous issue did not breach Listing Rules 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1.

The effect of Shareholders passing Resolution 3 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity under Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The Company confirms that the issue of the Securities did not breach Listing Rules 7.1

If Resolution 3 is passed, 384,616 Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, 384,616 Securities will continue to be included in the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree

to issue without obtaining prior Shareholder approval, to the extent of 384,616 Equity Securities for the 12 month period following the issue of the Shares.

5.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Shares:

- 5.3.1 The Securities were issued to Topweal Pty Ltd, a sophisticated and institutional investor, which is not a related party or a Material Investor.
- 5.3.2 A total of 384,616 Securities were issued as follows:
 - 5.3.2.1 192,308 shares were issued using the Company's placement capacity under Listing Rule 7.1; and
 - 5.3.2.2 192,308 unlisted options were issued using the Company's placement capacity under Listing Rule 7.1 (**Attaching Options**).
- 5.3.3 The:
 - 5.3.3.1 Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue; and
 - 5.3.3.2 Attaching Options were issued on the terms set out in Schedule 1.
- 5.3.4 The shares and Attaching Options were issued on 1 October 2024. The shares were issued at an issue price of \$0.026 per Share and the Attaching Options were issued at a nil issue price.
- 5.3.5 The proceeds of the Placement have been or are intended to be applied towards the Company's drilling campaign at Pinjin.
- 5.3.6 There are no other material terms to the agreement for the subscription of the Securities.
- 5.3.7 A voting exclusion statement is included in the Notice.

5.4 Additional information

- 5.4.1 Additionally, for every 1 Option exercised on or on or before the date that is 12 months from the date of issue of the Option, the holder will be entitled to receive 1 additional Bonus Option exercisable at A\$0.06 per Option, expiring 3 years from the date of issue of the Option and otherwise subject to the terms and conditions in Schedule 2. The Bonus Options were issued utilising the Company's available placement capacity under Listing Rule 7.1.

5.5 Directors' recommendation

The Board recommends that Shareholders vote in favour of Resolution 3.

6. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

6.1 Background

Listing Rule 7.1 requires Shareholder approval for an issue of securities in the Company if that issue will, when aggregated with all other issues during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

In accordance with Listing Rule 7.1A, eligible entities may seek Shareholder approval at their annual general meeting to issue a further 10% of their issued Share capital in addition to the 15% placement capacity set out in Listing Rule 7.1 (**10% Share Issue 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 of \$300 million or less. The Company is an eligible entity as at the date of this Notice, as its market capitalisation is \$5.9 million based on its closing price of \$0.022 on 24 October 2024. If the Company's market capitalization exceeds \$300 million on the date of the Meeting, the Company will withdraw this Resolution 4.

Any issue of securities under Listing Rule 7.1A:

- (a) must be in the same class as an existing quoted class of the Company's Equity Securities;
- (b) may be issued at a maximum of 25% discount to the price of the volume weighted average price of the Company's Equity Securities in that class calculated over the 15 trading days immediately before:
 - i. the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
 - ii. if the Equity Securities are not issued within 10 trading days of the date in Section (a) above, the date on which the Equity Securities are issued; and
- (c) must be calculated in accordance with the formula prescribed by Listing Rule 7.1A.2.

The Company is now seeking Shareholder approval by way of a Special Resolution to have the ability to issue Equity Securities under the 10% Share Issue Capacity. The approval of Resolution 4 will provide the Company with even greater flexibility to issue securities under the 10% Share Issue Capacity in addition to the 15% placement capacity set out in Listing Rule 7.1 without a further requirement to obtain prior Shareholder approval.

Resolution 4 is a Special Resolution and therefore requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by Proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chair intends to exercise all available proxies in favour of Resolution 4.

If Resolution 4 is approved as a Special Resolution, the Company will be able to issue 'Equity Securities' under Listing Rule 7.1 and 7.1A without further Shareholder approval such that the Company's total annual placement capacity will be 25% of its issued capital.

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 7.1 and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

6.2 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

(a) *Period for which approval is valid*

Approval under 7.1A will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) *Minimum Price*

Any Equity Securities issued under Listing Rule 7.1A must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

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

(c) Use of funds raised

The Company will only issue Shares under the 10% Share Issue Capacity for cash consideration.

The Company intends to use the funds raised towards the acquisition of new assets or investments (including expenses associated with such acquisition), further development of the Company's projects and/or for general working capital purposes.

The reasons for undertaking any particular issue under the 10% Share Issue Capacity would be announced at the time the Company sought to issue Shares under that 10% Share Issue Capacity.

(d) Risk of Economic and Voting Dilution

Any issue of Equity Securities under Listing Rule 7.1A will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under Listing Rule 7.1A, the economic and voting dilution of existing Shares would be as shown in Table 1 below. Table 1 shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 17 October 2023

Table 1 also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under Listing Rule 7.1A.

As required by the Listing Rules, the table below shows a hypothetical example of the potential dilution of Shareholders of the Company where the full 10% Share Issue Capacity is utilised, on the basis of three different assumed issue prices and numbers of equity securities on issue.

Table 1: Voting Dilution

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.012 50% decrease in Issue Price	\$0.024 Issue Price	\$0.048 100% increase in Issue Price
Current Variable A 270,308,402	10% voting dilution	27,030,840	27,030,840	27,030,840
	Funds raised	\$297,339	\$594,678	\$1,189,357
50% increase in current Variable A 405,462,603	10% voting dilution	40,546,260	40,546,260	40,546,260
	Funds raised	\$446,009	\$892,018	\$1,784,035
100% increase in current Variable A 540,616,804	10% voting dilution	54,061,680	54,061,680	54,061,680
	Funds raised	\$594,678	\$1,189,357	\$2,378,714

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of equity securities available under the 10% Share Issue Capacity.
- (ii) The Issue Price is \$0.022 based on the closing price of Shares on 24 October 2024.
- (iii) The current issued Share capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) and assumes the Company issues the maximum number of securities available under the 10% Share Issue Capacity.
- (iv) No Options are exercised prior to the date of issue of any Shares under the 10% Share Issue Capacity.
- (v) The table shows the effect of issues of the Company's equity securities under the 10% Share Issue Capacity, not under the Company's 15% placement capacity under Listing Rule 7.1.
- (vi) The table does not show an example of dilution that may be caused to any particular Shareholder due to any placements under the 10% Share Issue Capacity.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
 - (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
- (e) *Allocation policy under 10% Share Issue Capacity*

As at the date of this Notice, the Company has not formed any specific intentions regarding who may be offered securities under a placement pursuant to Listing Rule 7.1A. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Share Issue Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, Share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) *Previous approval under Listing Rule 7.1A*

The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2023 annual general meeting on 22 November 2023.

The Company did not issue any Shares under the Company's Listing Rule 7.1A placement capacity in the 12 month period before this Meeting.

(g) *Voting Exclusion*

A voting exclusion statement is not included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

The Chair intends to exercise all available proxies in favour of Resolution 4.

(h) *Directors' Recommendation*

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 4.

DEFINITIONS

In this Explanatory Memorandum:

Annual General Meeting means the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice of Annual General Meeting.

ASX means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

AWST means Australian Western Standard Time.

Board means the Board of Directors of the Company.

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

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

Company means Kalgoorlie Gold Mining Limited, ACN 645 666 164.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

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

Explanatory Memorandum means the Explanatory Memorandum accompanying the Notice of Annual General Meeting.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of the ASX.

Meeting means the Company's 2024 annual general meeting of Shareholders.

Nomination Letter has the meaning given in Section 7.1.

Notice of Annual General Meeting or Notice means the notice convening the Annual General Meeting accompanying this Explanatory Memorandum.

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

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

Resolution means a resolution proposed to be passed at the Annual General Meeting and contained in the Notice of Annual General Meeting.

Section means a section of the Notice of Annual General Meeting.

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

Shareholder means a person entered in the Company's register as a holder of a Share.

Special Resolution means a resolution passed by at least 75% of Shareholders on a show of hands or by 75% of votes given on a poll.

Schedule 1 Terms and Conditions of Options

The terms and conditions of the Placement Options are as follows:

1. **(Entitlement):** Each Option gives the holder the right to subscribe for one Share.
2. **(Expiry Date):** The Options will expire at 5:00pm (AWST) on the date that is 2 years from the date of issue **(Expiry Date)**. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. **(Exercise Price):** the amount payable upon exercise of each Option is \$0.032 per Option **(Exercise Price)**.
4. **(Exercise):** A holder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (a) a written notice of exercise of Options specifying the number of Options being exercised **(Exercise Notice)**; and
 - (b) an electronic funds transfer for the Exercise Price for the number of Options being exercised.
5. **(Early Exercise and Bonus Options):** For each Option exercised by a holder on or before 5:00pm (AWST) on the date that is 12 months after the date of issue of the Option **(Early Exercise Date)**, the Company will issue one free option to acquire one Share, with an exercise price of \$0.06 and expiring at 5:00pm (AWST) on the date that is 3 years from the date of issue of the Option **(Bonus Option)**. Refer to Schedule 2 of this Notice for the terms and conditions of the Bonus Options.
6. **(Exercise Notice):** An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds. The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 50,000 must be exercised on each occasion.
7. **(Timing of issue of Shares on exercise):** Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
8. **(Timing of issue of Bonus Options on early exercise):** In the event that the holder exercises Options on or before the Early Exercise Date, then within 5 Business Days after the Early Exercise Date, the Company will issue to that holder one Bonus Option for every one Option exercised.
9. **(Transferability):** The Options are not transferable.
10. **(Ranking of Shares):** All Shares allotted upon the exercise of Options will upon allotment be fully paid and rank pari passu in all respects with other Shares.
11. **(Quotation):** The Company will not apply for quotation of the Options on ASX.
12. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the holders of Options will be varied in accordance with the Listing Rules.
13. **(Dividend rights):** An Option does not entitle the holder to any dividends.
14. **(Voting rights):** An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
15. **(Entitlements and bonus issues):** Holders of Options will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
16. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder of Options would have received if the holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
- 17. **(Return of capital rights):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- 18. **(Rights on winding up):** The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
- 19. **(Takeovers prohibition):**
 - (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
- 20. **(No other rights):** An Option does not give a holder any 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.

Schedule 2 Terms and Conditions of Bonus Options

The terms and conditions of the Bonus Options are as follows (in this Schedule, a reference to an **Exercised Option** is a reference to the Options issued pursuant to the terms and conditions in Schedule 1 of this Notice):

1. **(Entitlement):** Each Bonus Option gives the holder the right to subscribe for one Share.
2. **(Expiry Date):** The Bonus Options will expire at 5:00pm (AWST) on the date that is 3 years from the date of issue of the Exercised Options which converted into the Bonus Options (**Expiry Date**). A Bonus Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
3. **(Exercise Price):** the amount payable upon exercise of each Bonus Option is \$0.06 per Bonus Option (**Exercise Price**).
4. **(Exercise):** A holder may exercise their Bonus Options by lodging with the Company, before the Expiry Date:
 - (a) a written notice of exercise of Bonus Options specifying the number of Bonus Options being exercised (**Exercise Notice**); and
 - (b) an electronic funds transfer for the Exercise Price for the number of Bonus Options being exercised.
5. **(Exercise Notice):** An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds. The Bonus Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 50,000 must be exercised on each occasion.
6. **(Timing of issue of Shares on exercise):** Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Bonus Options specified in the Exercise Notice.
7. **(Transferability):** The Bonus Options are not transferable.
8. **(Ranking of Shares):** All Shares allotted upon the exercise of Bonus Options will upon allotment be fully paid and rank pari passu in all respects with other Shares.
9. **(Quotation):** The Company will not apply for quotation of the Bonus Options on ASX.
10. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the holders of Bonus Options will be varied in accordance with the Listing Rules.
11. **(Dividend rights):** A Bonus Option does not entitle the holder to any dividends.
12. **(Voting rights):** A Bonus Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules where such rights cannot be excluded by these terms.
13. **(Entitlements and bonus issues):** Holders of Bonus Options will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
14. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (a) the number of Shares which must be issued on the exercise of a Bonus Option will be increased by the number of Shares which the holder of Bonus Options would have received if the holder had exercised the Bonus Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.

15. **(Return of capital rights):** The Bonus Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
16. **(Rights on winding up):** The Bonus Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
17. **(Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Bonus Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Bonus Options.
18. **(No other rights):** A Bonus Option does not give a holder any 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 **10.00am (AWST) on Wednesday, 27 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
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IN PERSON:

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Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

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All enquiries to Automic:

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