
CAPRICE RESOURCES LTD
ACN 624 970 725
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00 am (WST)
DATE: Thursday, 28 November 2024
PLACE: Level 3
10 Outram Street
WEST PERTH WA 6005

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00PM (WST) on Tuesday, 26 November 2024.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

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

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

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

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

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

3. RESOLUTION 2 – ELECTION OF DIRECTOR – SCOTT DEAKIN

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

"That, for the purpose of clause 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Scott Deakin, a Director who was appointed casually on 23 February 2024, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 – ELECTION OF DIRECTOR – GLENN WHIDDON

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

"That, for the purpose of clause 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Glenn Whiddon, a Director who was appointed casually on 12 February 2024, retires, and being eligible, is elected as a Director."

5. RESOLUTION 4 – ELECTION OF DIRECTOR – ROGER MASON

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

"That, for the purpose of clause 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Roger Mason, a Director who was appointed casually on 2 September 2024, retires, and being eligible, is elected as a Director."

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

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

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

7. RESOLUTION 6 – APPROVAL TO ISSUE FACILITATION SHARES

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 9,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

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

Voting Prohibition Statement

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

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

Resolution 6 – Approval to issue Facilitation Shares	<p>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) (namely, HP Investments (AUS) Pty Ltd or its nominee) or an associate of that person or those persons.</p>
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However, this does not apply to a vote cast in favour of the Resolution by:

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

Voting by proxy

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

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

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

Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6141 3136.

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

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

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://www.capriceresources.com/>

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

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

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

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

2.2 Voting consequences

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

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

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

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

2.3 Previous voting results

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

3. RESOLUTION 2 – ELECTION OF DIRECTOR – SCOTT DEAKIN

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders.

Mr Scott Deakin, having been appointed by other Directors on 23 February 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Scott Deakin is set out below.

Qualifications, experience and other material directorships	Mr Deakin has over 12 years' experience working in the exploration and resources sector. He is a director of Mining People International, specialising in technical and executive mining recruitment and HR consulting, and a non-executive director of ASX-listed Bubalus Resources Limited. Mr Deakin holds a commerce degree from Curtin University, a Graduate Diploma in Mineral Exploration and Geoscience from Curtin University's WASM and is a Graduate of the Australian Institute of Company Directors.
Term of office	Mr Deakin has served as a Director since 23 February 2024.
Independence	If re-elected, the Board considers that Mr Deakin will be an independent Director.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Deakin.
Board recommendation	Having received an acknowledgement from Mr Deakin that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Deakin since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Deakin) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Deakin will be elected to the Board as an independent Director.

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

4. RESOLUTION 3 – ELECTION OF DIRECTOR – GLENN WHIDDON

4.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders.

Mr Glenn Whiddon, having been appointed by other Directors on 12 February 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Glenn Whiddon is set out below.

Qualifications, experience and other material directorships	Mr Whiddon has an extensive background in equity capital markets, banking and corporate advisory, with a specific focus on natural resources. Mr Whiddon holds a degree in Economics and has extensive corporate and management experience. Mr Whiddon is currently non-executive chairman of Calima Energy Ltd and Amani Gold Ltd and a non-executive director of Carbine Resources Ltd and MinRex Resources Ltd.
Term of office	Mr Whiddon has served as a Director since 12 February 2024.
Independence	If re-elected, the Board considers that Mr Whiddon will be an independent Director.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Whiddon.
Board recommendation	Having received an acknowledgement from Mr Whiddon that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Whiddon since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Whiddon) recommend that Shareholders vote in favour of this Resolution.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Whiddon will be elected to the Board as an independent Director.

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

5. RESOLUTION 4 – ELECTION OF DIRECTOR – ROGER MASON

5.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders.

Mr Roger Mason, having been appointed by other Directors on 2 September 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Roger Mason is set out below.

Qualifications, experience and other material directorships	<p>Mr Mason is a qualified geologist and accomplished natural resources sector executive with a strong pedigree and demonstrated track record spanning almost four decades of developing value in mining companies through strategic innovation, discovery, project development, and safe, efficient operations, covering a range of commodities gained in Australia and overseas. Roger has played a pivotal role as the Managing Director and Chief Executive Officer at Antipa Minerals Limited (ASX: AZY), including establishing Western Australia's Paterson Province's reputation as an emerging prolific mining province on the back of multiple mineral deposit discoveries across this covered terrane.</p> <p>Prior to Antipa, Roger held management roles with WMC Resources Limited where he was part of the team which discovered the Ernest Henry IOCG deposit, General Manager Geology at LionOre Mining International Limited before its takeover by Norilsk Nickel and has been an independent consultant to project development focussed mining companies.</p> <p>Mr Mason has been a member of the Australian Institute of Mining and Metallurgy since 1991 and holds a Bachelor of Science (Honours) majoring in Geology from the University of Tasmania.</p>
Term of office	Mr Mason has served as a Director since 2 September 2024.
Independence	If re-elected, the Board considers that Mr Mason will be an independent Director.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Mason.
Board recommendation	Having received an acknowledgement from Mr Mason that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Mason since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Mason) recommend that Shareholders vote in favour of this Resolution.

5.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Mason will be elected to the Board as an independent Director.

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

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

6.1 General

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

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.

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

6.2 Technical information required by Listing Rule 14.1A

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

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

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

6.3 Technical information required by Listing Rule 7.3A

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

REQUIRED INFORMATION	DETAILS																																											
	basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 17 October 2024.																																											
	The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.																																											
	<table><tr><td></td><td></td><td colspan="3">Dilution</td></tr><tr><td colspan="2" rowspan="3">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</td><td rowspan="3">Shares issued – 10% voting dilution</td><td colspan="2">Issue Price</td></tr><tr><td>\$0.016</td><td>\$0.031</td><td>\$0.047</td></tr><tr><td>50% decrease</td><td>Issue Price</td><td>50% increase</td></tr><tr><td colspan="5">Funds Raised</td></tr><tr><td>Current</td><td>347,870,132 Shares</td><td>34,787,013 Shares</td><td>\$556,592</td><td>\$1,078,397</td><td>\$1,634,990</td></tr><tr><td>50% increase</td><td>521,805,198 Shares</td><td>52,180,520 Shares</td><td>\$834,888</td><td>\$1,617,596</td><td>\$2,452,484</td></tr><tr><td>100% increase</td><td>695,740,264 Shares</td><td>69,574,026 Shares</td><td>\$1,113,184</td><td>\$2,156,795</td><td>\$3,269,979</td></tr></table>							Dilution			Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		\$0.016	\$0.031	\$0.047	50% decrease	Issue Price	50% increase	Funds Raised					Current	347,870,132 Shares	34,787,013 Shares	\$556,592	\$1,078,397	\$1,634,990	50% increase	521,805,198 Shares	52,180,520 Shares	\$834,888	\$1,617,596	\$2,452,484	100% increase	695,740,264 Shares	69,574,026 Shares	\$1,113,184	\$2,156,795	\$3,269,979
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<p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p>																																												
<p>The table above uses the following assumptions:</p>																																												
<p>1. There are currently 356,870,132 Shares on issue comprising:</p> <p>(a) 338,870,132 existing Shares as at the date of this Notice; and</p> <p>(b) 9,000,000 Facilitation Shares which will be issued if Resolution 6 is passed at this Meeting;</p>																																												
<p>2. The issue price set out above is the closing market price of the Shares on the ASX on 17 October 2024 (being \$0.03) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.</p>																																												
<p>3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.</p>																																												
<p>4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.</p>																																												
<p>5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</p>																																												
<p>6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</p>																																												
<p>7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</p>																																												
<p>8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.</p>																																												
<p>9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</p>																																												
<p>Shareholders should note that there is a risk that:</p>																																												
<p>(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</p>																																												

REQUIRED INFORMATION	DETAILS								
	(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.								
Allocation policy under 7.1A Mandate	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ul style="list-style-type: none"> (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable). 								
Previous approval under Listing Rule 7.1A.2	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 29 November 2023 (Previous Approval).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 28 November 2023, the Company issued 22,342,027 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 8.7% of the total diluted number of Equity Securities on issue in the Company on 28 November 2023, which was 256,531,366.</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.</p> <p>The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:</p> <table border="1" data-bbox="523 1473 1358 2103"> <tr> <td data-bbox="523 1473 767 1585">Date of Issue and Appendix 2A</td><td data-bbox="767 1473 1358 1585">Date of Issue: 20 May 2024. Date of Appendix 2A: 20 May 2024.</td></tr> <tr> <td data-bbox="523 1585 767 1697">Number and Class of Equity Securities Issued</td><td data-bbox="767 1585 1358 1697">22,342,027 Shares²</td></tr> <tr> <td data-bbox="523 1697 767 1843">Issue Price and discount to Market Price¹ (if any)</td><td data-bbox="767 1697 1358 1843">\$0.018 per Share (at a discount 10% to Market Price).</td></tr> <tr> <td data-bbox="523 1843 767 2103">Recipients</td><td data-bbox="767 1843 1358 2103">Professional, sophisticated and institutional investors who are clients of the Lead Manager, CPS Capital Pty Ltd. The recipients were identified through a bookbuild process, which involved the Lead Manager and supporting brokers seeking expressions of interest to participate in the placement from non-related parties of the Company. None of</td></tr> </table>	Date of Issue and Appendix 2A	Date of Issue: 20 May 2024. Date of Appendix 2A: 20 May 2024.	Number and Class of Equity Securities Issued	22,342,027 Shares ²	Issue Price and discount to Market Price¹ (if any)	\$0.018 per Share (at a discount 10% to Market Price).	Recipients	Professional, sophisticated and institutional investors who are clients of the Lead Manager, CPS Capital Pty Ltd. The recipients were identified through a bookbuild process, which involved the Lead Manager and supporting brokers seeking expressions of interest to participate in the placement from non-related parties of the Company. None of
Date of Issue and Appendix 2A	Date of Issue: 20 May 2024. Date of Appendix 2A: 20 May 2024.								
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Issue Price and discount to Market Price¹ (if any)	\$0.018 per Share (at a discount 10% to Market Price).								
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REQUIRED INFORMATION	DETAILS
	the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.
	<p>Total Cash Consideration and Use of Funds</p> <p>Amount raised: \$402,156.49</p> <p>Amount spent: \$402,156.49</p> <p>Use of funds: funding consideration payable at completion of the acquisition of a 90% legal and beneficial interest in granted Exploration Licence E80/5873 and applications for Exploration Licences E80/5872, E80/5896 and E80/5915, exploration (Acquisition) and development of the Bantam Niobium-REE Project (assuming the Acquisition proceeds), funding exploration and development of the Company's existing projects and general working capital purposes.</p> <p>Amount remaining: Nil</p>
	<p>Notes:</p> <ol style="list-style-type: none"> 1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of agreement to issue the relevant Equity Securities. 2. Fully paid ordinary shares in the capital of the Company, ASX Code: CRS (terms are set out in the Constitution). 3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

7. RESOLUTION 6 – APPROVAL TO ISSUE FACILITATION SHARES

7.1 The Acquisition

On 9 May 2024, the Company announced it had entered into a binding option agreement with HJH Nominees Pty Ltd (ACN 122 931 873) (**Vendor**) to acquire a 90% legal and beneficial interest in granted Exploration Licence E80/5873 and applications for Exploration Licences E80/5872, E80/5896 and E80/5915, forming the Bantam Niobium-REE Project in the West Arunta region of Western Australia, and associated mining information (the **Acquisition**).

Refer to the Company's ASX announcement released on 9 May 2024 (**Acquisition Announcement**) for further details.

Completion of the Acquisition (**Completion**) has occurred, as announced by the Company on 1 July 2024. As part consideration for the Acquisition, the Company also agreed to pay the Vendor the following deferred milestone payments:

- (a) \$500,000 on the earlier of 10 business days from the date of grant of Exploration Licence 80/5872 and the date that is 12 months after the date of Completion;
- (b) \$500,000 on the earlier of 10 business days from the date of grant of Exploration Licence 80/5896 and the date that is 12 months after the date of Completion; and
- (c) \$100,000 on the earlier of 10 business days from the date of grant of Exploration Licence 80/5915 and the date that is 12 months after the date of Completion,

(the **Deferred Consideration Payments**).

7.2 Facilitation fee

As set out in the Acquisition Announcement, the Company agreed to pay a facilitation fee to HP Investments (AUS) Pty Ltd (**HP Investments**) of 18,000,000 Shares and 25,000,000 options (exercisable at \$0.03 on or before 31 January 2027) (**New Options**) (together, the **Facilitation Securities**) pursuant to a transaction mandate entered into between the Company and HP Investments (**Transaction Mandate**), in consideration for introduction and facilitation services provided in relation to the Acquisition and assisting the Company achieve its strategic objectives.

Under the Transaction Mandate, subject to completion of the Acquisition having occurred, the Company agreed to issue the Facilitation Securities to HP Investments (and/or its nominees) subject to the Company obtaining Shareholder approval for the issue of the Facilitation Securities as follows:

- (a) 50% of the Shares and 100% of the New Options (**Completion Facilitation Shares**) to be issued upon Completion; and
- (b) 50% of the Shares (**Deferred Facilitation Shares**) to be issued upon the second of the Deferred Consideration Payments being made to the Vendor under the Acquisition.

On 13 August 2024, the Company obtained Shareholder approval for the issue of the Facilitation Securities (i.e. both the Completion Facilitation Shares and the Deferred Facilitation Shares). On 17 October 2024, the Company issued the Completion Facilitation Shares. The Company has not yet issued the Deferred Facilitation Shares and the previous shareholder approval for their issue expires on or around 13 November 2024.

7.3 General

This Resolution seeks a further Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Deferred Facilitation Shares.

A summary of Listing Rule 7.1 is set out in Section 6.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

7.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. Consequently, the Company will need to satisfy the portion of the facilitation fee payable to HP Investments to be satisfied by the issue of the Deferred Facilitation Shares in cash, subject to and in accordance with the terms of the Transaction Mandate, which would deplete the Company's cash reserves.

7.5 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	HP Investments (AUS) Pty Ltd (and/or its nominees), which is not a related party of the Company.
Number of Securities and class to be issued	9,000,000 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities will be issued	<p>The Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</p> <p>While the Company expects to issue the Deferred Facilitation Shares within 3 months of the date of the Meeting, the latest date that the Deferred Facilitation Shares will be issued under the Transaction Mandate is 12 months after the date of Completion (being, 28 June 2025).</p> <p>The Deferred Facilitation Shares could be the subject of a future waiver of ASX Listing Rule 7.3.4 to enable the Company to issue the Deferred Facilitation Shares outside the 3-month period from the date of the Meeting, but otherwise before 28 June 2025 (ie in circumstances where the issue of the Deferred Facilitation Shares is not triggered under the Transaction Mandate (as outlined in Section 7.2) within the 3-month period).</p> <p>Assuming Resolution 6 is approved by Shareholders, but the trigger for the issue of the Deferred Facilitation Shares does not occur within the 3-month period from the date of the Meeting and a waiver of ASX Listing Rule 7.3.4 is not granted, the Company will need to seek re-approval from Shareholders for the issue of the Deferred Facilitation Shares.</p>
Price or other consideration the Company will receive for the Securities	<p>The Shares will be issued at a nil issue price, in consideration for introduction and facilitation services provided in relation to the Acquisition and assisting the Company achieve its strategic objectives.</p>
Purpose of the issue, including the intended use of any funds raised by the issue	<p>The purpose of the issue is to satisfy the Company's obligations under the Transaction Mandate.</p>
Summary of material terms of agreement to issue	<p>The 9,000,000 Shares are being issued to HP Investments (and/or its nominees) under the Transaction Mandate. A summary of the material terms of the Transaction Mandate is set out in Section 7.2.</p>
Voting exclusion statement	<p>A voting exclusion statement applies to this Resolution.</p>

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 6.1.

Acquisition has the meaning given at Section 7.1.

Acquisition Announcement has the meaning given at Section 7.1.

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means Caprice Resources Ltd (ACN 624 970 725).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Facilitation Securities has the meaning given at Section 7.2.

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

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

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

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Proxy Form means the proxy form accompanying the Notice.

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

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

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right (as applicable).

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

Shareholder means a registered holder of a Share.

Transaction Mandate has the meaning given at Section 7.2.

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

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

Vendor has the meaning given at Section 7.1.

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 **10.00am (AWST) on Tuesday, 26 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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