
CONICO LTD
ACN 119 057 457

**NOTICE OF ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

EXPLANATORY STATEMENT

AND

PROXY FORM

TO BE HELD ON

**28 NOVEMBER 2024
COMMENCING AT 10:30 AM**

AT

**Level 15
197 St Georges Terrace, Perth
WESTERN AUSTRALIA**

CONICO LTD
(ACN 119 057 457)
NOTICE OF MEETING

Notice is hereby given that an Annual General Meeting of shareholders of Conico Ltd (the **Company**) will be held at **Level 15, 197 St Georges Terrace, Perth on Thursday the 28th of November 2024 at 10:30am.**

AGENDA

1. Annual Reports

To table the Annual Financial Report for the financial year ended 30 June 2024 and the Director's Report and Auditor's Report for that financial year.

2. Resolution 1 – Adoption of Remuneration Report

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

"That for the purposes of section 250R(2) of the Act and for all other purposes, the Company be authorised to adopt the Remuneration Report contained in the Annual Financial Report".

Short Explanation: In accordance with section 249L(2) of the Act, a resolution that the Remuneration Report be adopted must be put to the vote. The effect of section 250R(3) of the Act is that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Company will disregard any votes cast (in any capacity) on this Resolution 1 by or on behalf of the members of the Company's key management personnel, details of whose remuneration is included in the Remuneration Report and their closely related parties. However, the Company need not disregard a vote cast by any such person (the voter) if the vote is not cast on behalf of any of these persons and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the voter is the chair of the meeting and the appointment of the chair as proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

3. Resolution 2 – Election of Director

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

"That Mr Guy T Le Page being a Director of the Company who retires by rotation pursuant to the Company's Constitution, and being eligible offers himself for re-election is hereby re-elected as a Director of the Company."

4. Resolution 3 – Ratification and Approval of Issue of Shares – March 2024 Placement

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

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify and approve the issue, on 25 March 2024, to nine (9) sophisticated and professional investors (being persons to whom a disclosure document was not required to be provided by virtue of s.708(1) to s.708(11) of the Act) of, in the aggregate, 235,000,000 Shares at a price of \$0.001 per Share, which Shares rank pari passu with all other Shares currently on issue by the Company, raising \$235,000 (before the expenses of the issue)."

The Company will disregard any votes cast in favour of this resolution by or on behalf of any of the investors who participated in the March 2024 Placement the subject of this resolution, or any associates of those persons. However, this does not apply to a vote cast in favour of this resolution by:

- a person as 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- 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
- the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

5. Resolution 4 – Approval of issue of Shares to Mr Douglas Solomon to convert debt into equity

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to issue 31,785,000 Shares to Douglas Howard Solomon ("DH Solomon") and his nominee, in full and final satisfaction of all amounts owing by the Company to DH Solomon on account of unpaid directors fees and superannuation thereon as at 31 October 2024 of \$43,485 (exclusive of PAYGW on these outstanding fees, which will be satisfied by the Company in cash)."

The Company will disregard any votes cast on this Resolution by or on behalf of Douglas Howard Solomon or any of his associates. However, this does not apply to a vote cast in favour of the resolution by:

- a person as 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

6. Resolution 5 – Approval of issue of Shares to Mr Gregory Solomon to convert debt into equity

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to issue 52,975,000 Shares to Gregory Howard Solomon ("GH Solomon") and his nominee, in full and final satisfaction of all amounts owing by the Company to GH Solomon on account of unpaid directors fees and superannuation thereon as at 31 October 2024 of \$72,475 (exclusive of PAYGW on these outstanding fees, which will be satisfied by the Company in cash)."

The Company will disregard any votes cast on this Resolution by or on behalf of Gregory Howard Solomon or any of his associates of those persons. However, this does not apply to a vote cast in favour of the resolution by:

- a person as 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way

7. Resolution 6 – Approval of issue of Shares to Mr Guy Le Page to convert debt into equity

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to issue 42,380,000 Shares to Guy Touzeau Le Page ("GT Le Page") and his nominee, in full and final satisfaction of all amounts owing by the Company to GT Le Page on account of unpaid directors fees and superannuation thereon as at 31 October 2024 of \$57,980 (exclusive of PAYGW on these outstanding fees, which will be satisfied by the Company in cash)."

The Company will disregard any votes cast on this Resolution by or on behalf of GT Le Page or any of his associates. However, this does not apply to a vote cast in favour of the resolution by:

- a person as 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way

8. Resolution 7 – Approval of issue of Shares to RM Corporate Finance Pty Ltd to convert debt into equity

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to issue 46,200,000 Shares to RM Corporate Finance Pty Ltd ("RM Corporate") in full and final satisfaction of corporate advisory fees of \$46,200 owing by the Company to RM Corporate in respect of corporate advisory services provided to the Company in the period 1 October 2023 to 31 October 2024."

The Company will disregard any votes cast on this Resolution by or on behalf of RM Corporate Pty Ltd, Guy Touzeau Le Page, or any associates of those persons. However, this does not apply to a vote cast in favour of the resolution by:

- a person as 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way

9. Resolution 8 – Approval of additional 10% placement capacity

To consider, and if thought fit pass, with or without amendment, the following Resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given to 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"

10. Resolution 9 – Consolidation of capital

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

'That, for the purposes of section 254H of the Corporations Act, ASX Listing Rule 7.20 and for all other purposes, shareholders approve the consolidation of the Company's existing Securities on the basis that:

- a) every ten (10) Shares be consolidated into one (1) Share; and*
- b) all Existing Options on issue be adjusted in accordance with ASX Listing Rule 7.22.1,*

and where this Consolidation results in a fraction of a Share or Option being held by a Shareholder or Optionholder, the Directors be authorised to round that fraction up to the nearest whole Share or Option, with such consolidation to take effect on 6 December 2024.'

General

To transact any business which may be brought before the meeting in accordance with the Constitution of the Company, the Act, or otherwise.

PROXIES

In accordance with section 249L of the Act, shareholders are advised 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.

In accordance with section 250BA of the Act the Company specifies the following for the purposes of receipt of proxy appointments:

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

(alternatively, scan the QR Code using your smart phone on the proxy form)

Email: meetings@automicgroup.com.au

By facsimile: +61 2 8583 3040

By hand delivery to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

By post to: Automic, PO Box 5193, Sydney NSW 2001

Each shareholder entitled to vote at the Annual General Meeting has the right to appoint a proxy to vote on each particular resolution. A shareholder may specify the way in which the appointed proxy is to vote on a particular resolution or may allow the appointed proxy to vote at its discretion.

Where a shareholder appoints the Chairman as their proxy and does not expressly direct the Chairman to vote 'For' or 'Against' a resolution or to abstain from voting on a resolution, the Chairman intends to vote in favour of such resolution. Notwithstanding the Chairman's voting intention, a shareholder can (where they have appointed the Chairman as their proxy) expressly direct the Chairman to vote for or against such resolution, or to abstain from voting on such resolution, by marking the appropriate box on their proxy form. That is, a shareholder can direct the Chairman to vote as their proxy in a manner which is contrary to the Chairman's stated voting intentions. If a shareholder does not mark any of the 'For', 'Against' or 'Abstain' boxes on the proxy form for Resolution 1 (Adoption of Remuneration Report), that shareholder will thereby be taken to have expressly authorised and directed the Chairman to exercise the proxy in respect of Resolution 1 in accordance with the Chairman's stated voting intention (that is, to vote in favour of such resolution) even though that resolution is connected to the remuneration of members of the Company's key management personnel.

The Chairman will call a poll for all resolutions.

The instrument appointing the proxy must be received by the Company as provided in its Constitution no later than 48 hours prior to the time of the commencement of Annual General Meeting.

A corporation may elect to appoint a representative in accordance with the Act in which case the Company will require written proof of the representative's appointment which must be lodged with, or presented to the Company before the meeting.

For the purposes of Regulation 7.11.37 of the *Corporations Regulations 2001* the Company determines that shareholders holding ordinary shares at 5.00pm WST on 26 November 2024 will be entitled to attend and vote at the Annual General Meeting.

Except where the contrary intention appears, all defined terms used in this Notice of Meeting have the meanings set out in the glossary of the Explanatory Statement accompanying this Notice.

By Order of the Board of Directors

J Scoringe

Company Secretary

Dated this 30th day of October 2024

CONICO LTD

(ACN 119 057 457)

EXPLANATORY STATEMENT FOR SHAREHOLDERS

This Explanatory Statement is intended to provide shareholders of the Company with sufficient information to assess the merits of each Resolution contained in the accompanying Notice of Annual General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions. The following information should be noted in respect of the various matters contained in the accompanying Notice of Meeting.

1 – RECEIVE AND CONSIDER THE ANNUAL REPORTS

The first agenda item is to receive and consider the Annual Financial Report, Director's Report and Auditor's Report for the Company for the financial year ended 30 June 2024. No Resolution is required in respect of this agenda item. However, it provides shareholders with the opportunity to ask questions of the Company's Directors and auditors in relation to the Company's results and operations for the financial year.

2 – RESOLUTION 1 - REMUNERATION REPORT

The Annual Financial Report for the financial year ended 30 June 2024 contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 249L(2) of the Act, a resolution that a Remuneration Report be adopted must be put to the vote. However, pursuant to section 250R(3) of the Act, the vote on the Resolution is advisory only and will not require the Directors or the Company to alter any arrangements detailed in the Remuneration Report, should the Resolution not be passed.

Voting exclusion statement

The Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of the members of the Company's key management personnel, details of whose remuneration is included in the Remuneration Report and their closely related parties. However, the Company need not disregard a vote cast by any such person (the voter) if the vote is not cast on behalf of any of these persons and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the voter is the chair of the meeting and the appointment of the chair as proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

Where the Chairman is appointed as proxy for a shareholder to vote on Resolution 1 and is not expressly directed by such shareholder to vote 'For' or 'Against' this resolution, or to 'Abstain' from voting on this resolution, the Chairman intends to vote in favour of this resolution.

3 – RESOLUTION 2 - RE-ELECTION OF DIRECTOR

In accordance with the Company's Constitution, Mr Guy Le Page retires by rotation, and being eligible, offers himself for re-election as a Director of the Company.

Mr Le Page has been a Board member since March 2006. Mr Le Page is currently a corporate adviser at RM Corporate specialising in resources. He is actively involved in a range of corporate initiatives from mergers and acquisitions, initial public offerings to valuations, consulting and corporate advisory roles. Mr Le Page was Head of Research at Morgan Stockbroking Limited (Perth) prior to joining Tolhurst Noall as a Corporate Adviser in July of 1998. As Head of Research, Mr Le Page was responsible for the supervision of all Industrial and Resources research. As a Resources Analyst, Mr Le Page published detailed research on various mineral exploration and mining companies listed on the ASX. The majority of this research involved valuations of both exploration and production assets.

The Board recommends that shareholders vote in favour of this Resolution.

4 – RESOLUTION 3 - RATIFICATION AND APPROVAL OF ISSUE OF SHARES AND OPTIONS – MARCH 2024 PLACEMENT

Resolution 3 seeks shareholder approval and ratification, for the purposes of ASX Listing Rule 7.4 and for all other purposes, of the issue to sophisticated and professional investors (being clients of RM Corporate, the broker to this issue, and persons to

whom a disclosure document was not required to be provided by virtue of s.708(1) to s.708(11) of the Act) ("Investors") of 235,000,000 Shares, at a price of \$0.001 per Share ("March 2024 Placement").

All of the 235,000,000 Shares rank pari passu with all other Shares currently on issue in the Company.

This issue was made without disclosure to the Investors in accordance with section 708 of the Act.

A lead manager and placement fee of 6% of the value of the funds raised under the March 2024 Placement was paid to RM Corporate, the broker to the Placement.

The issue of the 235,000,000 Shares took place on 25 March 2024 ("Placement Date").

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

The March 2024 Placement does not fit within any of these exceptions and, as it has not yet been approved by the Company's shareholders, it used up all of the Company's 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 for the 12-month period following the Placement Date to nil.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further Equity Securities without shareholder approval under that rule. The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1. To this end, resolution 3 seeks shareholder approval to the March 2024 Placement under and for the purposes of Listing Rule 7.4.

If Resolution 3 is passed, the March 2024 Placement 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 Placement Date.

If Resolution 3 is not passed, the March 2024 Placement will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without shareholder approval over the 12-month period following the Placement Date (by 235,000,000).

The Company's total issued capital immediately prior to the March 2024 Placement on the Placement Date was as follows:

Class	Number
Shares	1,570,094,946
CNJO Options	281,140,659
Other unlisted Options	45,500,000

The issue of the 235,000,000 Shares the subject of this Resolution 3 represented 15% of the Company's then issued share capital (of 1,570,094,946 Shares), and represents 10.67% of the Company's issued share capital as at the date of this Notice (of 2,201,527,528 Shares). The 235,000,000 Shares were issued utilising the Company's 15% issuing capacity.

The Company seeks shareholder approval and ratification to the issue of the Shares to the Investors under the March 2024 Placement pursuant to Listing Rule 7.4.

The following information is provided in accordance with Listing Rule 7.5:

1. The Shares were issued by the Company to nine (9) Investors (being clients of RM Corporate, the broker to this issue, and persons to whom a disclosure document was not required to be provided by virtue of s.708(1) to s.708(11) of the Act). None of the Investors were a related party of the Company, a member of the Company's key management personnel, a substantial holder of the Company or an associate of any of those persons. The largest percentage interest in the Company's issued share capital which any of the Investors held immediately prior to the March 2024 Placement was 0.8% (based on 1,570,094,946 total Shares on issue at the time) and 5.8% immediately following the March 2024 Placement (based on the Company's issued share capital on 25 March 2024, of 1,805,094,946 Shares).
2. The Company issued a total of 235,000,000 Shares to the Investors.
3. The Shares were issued on the same terms as, and rank pari passu with, all of the existing issued Shares of the Company and are quoted on the ASX.
4. The Shares were issued on 25 March 2024.
5. All of the Shares were issued at a price of \$0.001 raising \$235,000, less the expenses of the March 2024 Placement.
6. \$235,000 (less the expenses of the issue) was raised from the issue of the Shares and will be used for general working capital purposes.

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any of the Investors who participated in the March 2024 Placement the subject of this Resolution, or any associates of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- a person as 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
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

5 BACKGROUND TO RESOLUTIONS 4 TO 7

These Resolutions seek shareholder approval for the conversion of certain amounts which are owing by the Company to:

- the Company's directors (on account of unpaid director fees, and superannuation); and
- RM Corporate (on account of unpaid corporate advisory fees).

A summary of the Company's indebtedness to each of the abovementioned parties follows:

	AMOUNT (\$)	AMOUNT (\$)	DETAILS
RM Corporate Finance Pty Ltd		46,200	Corporate advisory fees – 1 October 2023 to 31 October 2024
GT Le Page	52,000		
Less PAYGW	(15,600)		
Net amount owing to GT Le Page		36,400	Directors fees (less PAYGW thereon) – 1 October 2023 to 31 October 2024
Guy Le Page & Dina Le Page atf The Guy Le Page Superannuation Fund		5,980	Superannuation on outstanding director fees
GH Solomon	65,000		
Less PAYGW	(19,500)		
Net amount owing to GH Solomon		45,500	Directors fees (less PAYGW thereon) – 1 October 2023 to 31 October 2024
Arkenstone Pty Ltd atf The Gregory H Solomon & Lee H Solomon Superannuation Fund		7,475	Superannuation on outstanding director fees
DH Solomon	39,000		Directors fees – 1 October 2023 to 31 October 2024
19Less PAYGW	(11,700)		
Net amount owing to DH Solomon		27,300	Directors fees (less PAYGW thereon) – 1 October 2023 to 31 October 2024
March Bells Pty Ltd atf The Douglas H Solomon Superannuation Fund		4,485	Superannuation on outstanding director fees
		<u>\$173,340</u>	

The Company announced to ASX its intention to convert all of the above debts into Shares (subject to Shareholder approval) on 30 October 2024.

If Shareholders approve all of Resolutions 4 to 7, all of the above debts (excluding PAYG on the outstanding director fees) will be converted into Shares at a price of \$0.001 per Share, being the same price as the issue price under the March 2024 Placement and the rights issue which was completed on 5 July 2024. On the day immediately prior to the date of this Notice, the closing price of the Company's Shares was \$0.001.

If Shareholders approve all of Resolutions 4 to 7, it is proposed that the debts will be converted into Shares on 2 December 2024, being the next business day after the approval and prior to (if Resolution 9 is approved) the effective date of the Consolidation. The new Shares will then be consolidated on a 1:10 basis as part of the Consolidation.

The Company wishes to repay these debts, by issuing equity, in order to clean up its balance sheet. The Company would prefer not to apply any of its existing cash reserves in repayment of these debts as it considers those reserves are likely to be required to fund the ongoing working capital requirements of the Company and its proposed exploration activities.

If Shareholders approve all of Resolutions 4 to 7, the Company will issue an additional 173,340,000 Shares, representing 7.87% of its issued Share capital as at the date of this Notice (of 2,201,527,528 Shares).

The following table summarises the impact on the Company's share capital structure (pre-Consolidation) if all of Resolutions 4 to 7 are passed*:

Table 1

	Shares	% of Total
Current structure	2,201,527,528	92.70%
Shares to be issued if Resolution 4 is passed	31,785,000	1.34%
Shares to be issued if Resolution 5 is passed	52,975,000	2.23%
Shares to be issued if Resolution 6 is passed	42,380,000	1.78%
Shares to be issued if Resolution 7 is passed	46,200,000	1.95%
TOTAL	2,374,867,528	100.00%

If Resolutions 4 to 7 are passed, the Shares the subject of those resolutions will be issued to related parties of the Company. The following table shows the beneficial interest which each director of the Company (either personally or through entities controlled by him) has in the Company's Shares as at the date of this Notice, and will have (pre-Consolidation) if all of Resolutions 4 to 7 are passed.

Table 2

	GH Solomon	DH Solomon	GT Le Page
Current Shares held (%¹)	51,292,600 (2.33%)	51,651,400 (2.35%)	29,793,200 (1.35%)
Beneficial interest in Resolution 4 Shares		31,785,000	-
Beneficial interest in Resolution 5 Shares	52,975,000		-
Beneficial interest in Resolution 6 Shares		-	42,380,000
Beneficial interest in Resolution 7 Shares			46,200,000 ³
Shares held if all Resolutions 4 to 7 are passed (%²)	104,267,600 (4.39%)	83,436,400 (3.51%)	118,373,200 (4.98%)

¹ - Of current issued share capital of 2,201,527,528 Shares

² - Of proposed issued share capital of 2,374,867,528 Shares on the basis that all of the Shares which are referred to in Table 1 are issued.

³ - These Shares are being issued to RM Corporate, an entity jointly controlled by G T Le Page

For completeness, the following table shows the interest which each director of the Company (either personally or through entities controlled by him) has in the Company's Options as at the date of this Notice:

Table 3

	GH Solomon	DH Solomon	GT Le Page
Current Options held (%¹)	6,411,576 (2.03%)	6,456,426 (2.04%)	571,270 (0.18%)

¹ - Of current issued options of 316,590,149.

If any of Resolutions 4 to 7 are not approved by the Company's Shareholders, the Company will not be able to effect the relevant debt-equity conversion(s) the subject of that Resolution(s), and the Company will (in lieu of converting the outstanding debts into equity) need to repay these outstanding debts in full, in cash.

The following table shows the total annual remuneration package for each director as at the date of this Notice.

Director	Director Fees	Superannuation	Total remuneration
GH Solomon	\$60,000	\$6,900	\$66,900
DH Solomon	\$36,000	\$4,140	\$40,140
GT Le Page	\$48,000	\$5,520	\$53,520

6 – RESOLUTION 4 – APPROVAL OF ISSUE OF SHARES TO MR DOUGLAS SOLOMON TO CONVERT DEBT INTO EQUITY

Shareholder approval to the proposed issue of 31,785,000 Shares to Douglas Howard Solomon ("DH Solomon") and his nominee in full and final satisfaction of all amounts owing by the Company to DH Solomon on account of unpaid directors fees and superannuation thereon as at 31 October 2024 of \$43,485 (exclusive of PAYGW on these outstanding fees, which will be satisfied by the Company in cash), is being sought for all purposes, including for the purposes of ASX Listing Rule 10.11.

As set out above, the Company proposes to issue to D H Solomon and his nominee, 31,785,000 Shares, which represents 1.44% of the Company's issued Share capital as at the date of this Notice (of 2,201,527,528 Shares).

The material terms of the agreement under which Mr Solomon is engaged are:

- Engaged as a non-executive director of the Company which incorporates all legislative and compliance obligations and powers under the Company's constitution;
- Re-election by shareholders at the Company's Annual General meeting by rotation;
- Annual Directors fees of \$36,000, subject to review;
- Superannuation on the Annual Directors fees calculated consistent with the Superannuation Guarantee Charge as legislated.

When the Shares which the Company proposes to issue to DH Solomon and his nominee are aggregated with those which it proposes to issue if all of Resolutions 5, 6 and 7 are also passed, the Company proposes to issue, in total, 173,340,000 Shares representing 7.87% of its issued Share capital as at the date of this Notice.

As at the date of this Notice, DH Solomon and entities associated with him hold 51,651,400 Shares. If this Resolution 4 is passed, the shareholding of DH Solomon and his associated entities will increase by 31,785,000 Shares.

Table 2 (in section 5 headed "Background to Resolutions 4 to 7") shows the beneficial interest which DH Solomon, and entities controlled by him will acquire in the Company's Shares if this Resolution 4 is passed.

For the purposes of both the Listing Rules and the Act, the related parties of the Company includes the directors of the Company. DH Solomon is a director of the Company and, accordingly, is a related party of the Company for the purposes of both the Act and the Listing Rules.

Listing Rule 10.11

As noted above, the Company is proposing to issue 31,785,000 Shares to DH Solomon and his nominee (the "DS Issue").

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The DS Issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

Resolution 4 seeks the required shareholder approval to the DS Issue under and for the purposes of Listing Rule 10.11.

If resolution 4 is passed, the Company will be able to proceed with the DS Issue and the debt which is owing by the Company to DH Solomon as at 31 October 2024 will be converted into Shares (and not repayable in cash) (exclusive only of the PAYGW payable on these outstanding fees, which will be satisfied by the Company in cash).

If resolution 4 is not passed, the Company will not be able to proceed with the DS Issue and will need to repay the sum of \$43,485 to DH Solomon in repayment of the amount which is currently owing to him by the Company.

The following information is provided in accordance with Listing Rule 10.13:-

1. The Shares the subject of this Resolution 4 will be issued to Douglas Howard Solomon and his nominee (namely, his superannuation fund) .
2. DH Solomon is a director, and therefore, related party of the Company.
3. If this Resolution 4 is passed, the Company will issue 31,785,000 Shares. The Shares will be issued on the same terms as, and rank pari passu with, the existing issued Shares of the Company (ASX Code: CNJ) and will be quoted on the ASX.
4. All of the Shares will be issued to DH Solomon and his nominee not more than one month after the date of this meeting (it is intended that they will be issued on the next business day after this Resolution is passed).
5. For the purpose of determining the number of Shares to be issued to DH Solomon and his nominee to convert outstanding director fees and superannuation owing by the Company into equity, the issue price for the Shares has been fixed at \$0.001 per Share, being the same price as the issue price under the March 2024 Placement and recently completed rights issue.
6. No funds will be raised from the proposed issue of the Shares. The Shares are being issued in full and final satisfaction of the aggregate amount of \$43,485 (less PAYGW on these outstanding fees, which will be satisfied by the Company in cash) owing by the Company to DH Solomon on account of unpaid director fees and superannuation.
7. The Company will disregard any votes cast on this Resolution by or on behalf of Douglas Howard Solomon and any of his associates. However, this does not apply to a vote cast in favour of the resolution by:
 - 7.1. a person as 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
 - 7.2. 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
 - 7.3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 7.3.1. 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
 - 7.3.2. the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way

An issue made with approval of the Company's Shareholders under Listing Rule 10.11 does not also require approval under Listing Rule 7.1 (by virtue of exception 14 of Listing Rule 7.2). Listing Rule 7.1 prohibits a company from issuing or agreeing to issue equity securities (which term includes shares) in any 12-month period which amount to more than 15% of its ordinary securities without the approval of holders of its ordinary securities. Equity securities issued under an exception in Listing Rule 7.2 are not required to be included in the 15% limit imposed by Listing Rule 7.1. Together, the maximum number of Shares which the Company propose to issue to DH Solomon and his nominee under this Resolution 4 and if all of Resolutions 5, 6 and 7 are also passed represent 7.87% of the Company's issued capital as at the date of this Notice (of 2,201,527,528 Shares).

Chapter 2E of the Act

Part 2E.1 of the Act regulates the provision of “financial benefits” by a public company and entities controlled by the public company to related parties of the public company.

By s.208(1) of the Act, the Company can only give a “financial benefit” to a “related party” of the Company if the Company obtains the approval of its Shareholders in accordance with the procedures set out in Part 2E.1 of the Act.

For the purposes of the Act, related parties of the Company includes the directors of the Company. As noted above, DH Solomon is a director of the Company and, accordingly, is a related party of the Company for the purposes of the Act.

Furthermore, the Act deems the issuing of securities to a related party to constitute the giving of a “financial benefit” to the related party.

Section 211 of the Act provides an exception to the need to obtain shareholder approval where, inter alia, the financial benefit would be reasonable in the circumstances if the company and the related party were dealing at arm’s length or are less favourable to the related party than such terms. The proposed conversion price (\$0.001) is the same price as the issue price under the March 2024 Placement and the recently completed rights issue. The Directors therefore consider that the debt-equity conversion at the proposed conversion price, and consequential issue of the Shares, is being made on arms’ length terms and that Shareholder approval is not required for the purposes of Part 2E.1 of the Act.

7 – RESOLUTION 5 – APPROVAL OF ISSUE OF SHARES TO MR GREGORY SOLOMON TO CONVERT DEBT INTO EQUITY

Shareholder approval to the proposed issue of 52,975,000 Shares to Gregory Howard Solomon (“GH Solomon”) and his nominee in full and final satisfaction of all amounts owing by the Company to GH Solomon on account of unpaid directors fees and superannuation thereon as at 31 October 2024 of \$72,475 (exclusive of PAYGW on these outstanding fees, which will be satisfied by the Company in cash), is being sought for all purposes, including for the purposes of ASX Listing Rule 10.11.

As set out above, the Company proposes to issue to GH Solomon and his nominee, 52,975,000 Shares, which represent 2.41% of the Company’s issued Share capital as at the date of this Notice (of 2,201,527,528 Shares).

The material terms of the agreement under which Mr Solomon is engaged are:

- Engaged as a non-executive chairman and director of the Company which incorporates all legislative and compliance obligations and powers under the Company’s constitution;
- Re-election by shareholders at the Company’s Annual General meeting by rotation;
- Annual Directors fees of \$60,000, subject to review;
- Superannuation on the Annual Directors fees calculated consistent with the Superannuation Guarantee Charge as legislated.

When the Shares which the Company proposes to issue to GH Solomon and his nominee are aggregated with those which it proposes to issue if all Resolutions 4, 6 and 7 are also passed, the Company proposes to issue, in total, 173,340,000 Shares representing 7.87% of its issued Share capital as at the date of this Notice.

As at the date of this Notice, GH Solomon and entities associated with him hold 51,292,600 Shares. If this Resolution 5 is passed, the shareholding of GH Solomon and his associated entities will increase by 52,975,000 Shares.

Table 2 (in section 5 headed “Background to Resolutions 4 to 7”) shows the beneficial interest which GH Solomon, and entities controlled by him will acquire in the Company’s Shares if this Resolution 5 is passed.

For the purpose of both the Listing Rules and the Act, related parties of the Company includes the directors of the Company. GH Solomon is a director of the Company and, accordingly, is a related party of the Company for the purposes of both the Act and the Listing Rules.

Listing Rule 10.11

As noted above, the Company is proposing to issue 52,975,000 Shares to GH Solomon and his nominee (the “GS Issue”).

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- | | |
|---------|---|
| 10.11.1 | a related party; |
| 10.11.2 | a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company; |
| 10.11.3 | a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so; |

- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,
- unless it obtains the approval of its shareholders.

The GS Issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

Resolution 5 seeks the required shareholder approval to the GS Issue under and for the purposes of Listing Rule 10.11.

If resolution 5 is passed, the Company will be able to proceed with the GS Issue and the debt which is owing by the Company to GH Solomon as at 31 October 2024 will be converted into Shares (and not repayable in cash) (exclusive only of the PAYGW payable on these outstanding fees, which will be satisfied by the Company in cash).

If resolution 5 is not passed, the Company will not be able to proceed with the GS Issue and will need to repay the sum of \$72,475 to GH Solomon in repayment of the amount which is currently owing to him by the Company.

The following information is provided in accordance with Listing Rule 10.13:-

1. The Shares the subject of this Resolution 5 will be issued to Gregory Howard Solomon and his nominee (namely, his superannuation fund).
2. If this Resolution 5 is passed, the Company will issue 52,975,000 Shares. The Shares will be issued on the same terms as, and rank pari passu with, the existing issued Shares of the Company (ASX Code: CNJ) and will be quoted on the ASX.
3. All of the Shares will be issued to GH Solomon and his nominee not more than one month after the date of this meeting (it is intended that they will be issued on the next business day after this Resolution 5 is passed).
4. GH Solomon is a director, and therefore, related party of the Company.
5. For the purpose of determining the number of Shares to be issued to GH Solomon and his nominee to convert outstanding director fees and superannuation owing by the Company into equity, the issue price for the Shares has been fixed at \$0.001 per Share, being the same price under the March 2024 Placement and the recently completed rights issue.
6. No funds will be raised from the proposed issue of the Shares. The Shares are being issued in full and final satisfaction of the aggregate amount of \$72,475 (less PAYGW on these outstanding fees, which will be satisfied by the Company in cash) owing by the Company to GH Solomon on account of unpaid director fees and superannuation.
7. The Company will disregard any votes cast on this Resolution by or on behalf of Gregory Howard Solomon and any of his associates. However, this does not apply to a vote cast in favour of the resolution by:
 - 7.1. a person as 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
 - 7.2. 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
 - 7.3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 7.3.1. 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
 - 7.3.2. the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

An issue made with approval of the Company's Shareholders under Listing Rule 10.11 does not also require approval under Listing Rule 7.1 (by virtue of exception 14 of Listing Rule 7.2). Listing Rule 7.1 prohibits a company from issuing or agreeing to issue equity securities (which term includes shares) in any 12-month period which amount to more than 15% of its ordinary securities without the approval of holders of its ordinary securities. Equity securities issued under an exception in Listing Rule 7.2 are not required to be included in the 15% limit imposed by Listing Rule 7.1. Together, the maximum number of Shares which the Company propose to issue to GH Solomon and his nominee under this Resolution and if all of Resolutions 4, 6 and 7 are also passed represent 7.87% of the Company's issued capital as at the date of this Notice (of 2,201,527,528 Shares).

Chapter 2E of the Act

Part 2E.1 of the Act regulates the provision of "financial benefits" by a public company and entities controlled by the public company to related parties of the public company.

By s.208(1) of the Act, the Company can only give a “financial benefit” to a “related party” of the Company if the Company obtains the approval of its Shareholders in accordance with the procedures set out in Part 2E.1 of the Act.

For the purposes of the Act, related parties of the Company includes the directors of the Company. As noted above, GH Solomon is a director of the Company and, accordingly, is a related party of the Company for the purposes of the Act.

Furthermore, the Act deems the issuing of securities to a related party to constitute the giving of a “financial benefit” to the related party.

Section 211 of the Act provides an exception to the need to obtain shareholder approval where, inter alia, the financial benefit would be reasonable in the circumstances if the company and the related party were dealing at arm’s length or are less favourable to the related party than such terms. The proposed conversion price (\$0.001) is the same price as the issue price under the March 2024 Placement and the recently completed rights issue. The Directors therefore consider that the debt-equity conversion at the proposed conversion price, and consequential issue of the Shares, is being made on arms’ length terms and that Shareholder approval is not required for the purposes of Part 2E.1 of the Act.

8 – RESOLUTION 6 – APPROVAL OF ISSUE OF SHARES TO MR GUY LE PAGE TO CONVERT DEBT INTO EQUITY

Shareholder approval to the proposed issue of 42,380,000 Shares to Guy Touzeau Le Page (“GT Le Page”) and his nominee in full and final satisfaction of all amounts owing by the Company to GT Le Page on account of unpaid directors fees and superannuation thereon as at 31 October 2024 of \$57,980 (exclusive of PAYGW on these outstanding fees, which will be satisfied by the Company in cash), is being sought for all purposes, including for the purposes of ASX Listing Rule 10.11.

As set out above, the Company proposes to issue to GT Le Page and his nominee, 42,380,000 Shares, which represent 1.93% of the Company’s issued Share capital as at the date of this Notice (of 2,201,527,528 Shares).

The material terms of the agreement under which Mr Le Page is engaged are:

- Engaged as executive director of the Company which incorporates all legislative and compliance obligations and powers under the Company’s constitution;
- Re-election by shareholders at the Company’s Annual General meeting by rotation;
- Annual Directors fees of \$48,000, subject to review;
- Superannuation on the Annual Directors fees calculated consistent with the Superannuation Guarantee Charge as legislated.

When the Shares which the Company proposes to issue to GT Le Page and his nominee are aggregated with those which it proposes to issue if Resolutions 4, 5 and 7 are also passed, the Company proposes to issue, in total, 173,340,000 Shares representing 7.87% of its issued Share capital as at the date of this Notice.

As at the date of this Notice, GT Le Page and his associated entities hold 29,793,200 Shares. If this Resolution 6 is passed, the interest of GT Le Page and his associated entities will increase by 42,380,000 Shares. In addition, if Resolution 7 is passed, the interest of GT Le Page and his associated entities will further increase by 46,200,000 Shares.

Table 2 (in section 5 headed “Background to Resolutions 4 to 7”) shows the beneficial interest which GT Le Page and entities controlled by him will acquire in the Company’s Shares if this Resolution 6 (and Resolution 7) are passed.

For the purposes of both the Listing Rules and the Act, related parties of the Company includes the directors of the Company. GT Le Page is a director of the Company and, accordingly, is a related party of the Company for the purposes of both the Act and the Listing Rules.

Listing Rule 10.11

As noted above, the Company is proposing to issue 42,380,000 Shares to GT Le Page and his nominee (the “GLP Issue”).

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- | | |
|---------|---|
| 10.11.1 | a related party; |
| 10.11.2 | a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company; |
| 10.11.3 | a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so; |
| 10.11.4 | an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or |
| 10.11.5 | a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX’s opinion, the issue or agreement should be approved by its shareholders, |

unless it obtains the approval of its shareholders.

The GLP Issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

Resolution 6 seeks the required shareholder approval to the GLP Issue under and for the purposes of Listing Rule 10.11.

If resolution 6 is passed, the Company will be able to proceed with the GLP Issue and the debt which is owing by the Company to GT Le Page as at 31 October 2024 will be converted into Shares (and not repayable in cash) (exclusive only of the PAYGW payable on these outstanding fees, which will be satisfied by the Company in cash).

If resolution 6 is not passed, the Company will not be able to proceed with the GLP Issue and will need to repay the full sum of \$57,980 to GT Le Page in repayment of the amount which is currently owing to him by the Company.

The following information is provided in accordance with Listing Rule 10.13:-

1. The Shares the subject of this Resolution 6 will be issued to GT Le Page and his nominee (namely, his superannuation fund).
2. If this Resolution 6 is passed, the Company will issue 42,380,000 Shares. The Shares will be issued on the same terms as, and rank pari passu with, the existing issued Shares of the Company (ASX Code: CNJ) and will be quoted on the ASX.
3. All of the Shares will be issued to GT Le Page and his nominee not more than one month after the date of this meeting (it is intended that they will be issued on the next business day after this Resolution is passed).
4. GT Le Page is a director, and therefore, related party of the Company.
5. For the purpose of determining the number of Shares to be issued to GT Le Page and his nominee to convert outstanding director fees and superannuation owing by the Company into equity, the issue price for the Shares has been fixed at \$0.001 per Share, being the same price as the March 2024 Placement and the recently completed Rights Issue.
6. No funds will be raised from the proposed issue of the Shares. The Shares are being issued in full and final satisfaction of the aggregate amount of \$57,980 (less PAYGW on these outstanding fees, which will be satisfied by the Company in cash) owing by the Company to GT Le Page on account of unpaid director fees and superannuation.
7. The Company will disregard any votes cast on this Resolution by or on behalf of GT Le Page any of his associates. However, this does not apply to a vote cast in favour of the resolution by:
 - 7.1. a person as 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
 - 7.2. 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
 - 7.3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 7.3.1. 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
 - 7.3.2. the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way

An issue made with approval of the Company's Shareholders under Listing Rule 10.11 does not also require approval under Listing Rule 7.1 (by virtue of exception 14 of Listing Rule 7.2). Listing Rule 7.1 prohibits a company from issuing or agreeing to issue equity securities (which term includes shares) in any 12-month period which amount to more than 15% of its ordinary securities without the approval of holders of its ordinary securities. Equity securities issued under an exception in Listing Rule 7.2 are not required to be included in the 15% limit imposed by Listing Rule 7.1. Together, the maximum number of Shares which the Company propose to issue to GT Le Page and his nominee under this Resolution and if all of Resolutions 4, 5 and 7 are also passed represent 7.87% of the Company's issued capital as at the date of this Notice (of 2,201,527,528 Shares).

Chapter 2E of the Act

Part 2E.1 of the Act regulates the provision of "financial benefits" by a public company and entities controlled by the public company to related parties of the public company.

By s.208(1) of the Act, the Company can only give a "financial benefit" to a "related party" of the Company if the Company obtains the approval of its Shareholders in accordance with the procedures set out in Part 2E.1 of the Act.

For the purposes of the Act, related parties of the Company includes the directors of the Company. As noted above, GT Le Page is a director of the Company and, accordingly, is a related party of the Company for the purposes of the Act. .

Furthermore, the Act deems the issuing of securities to a related party to constitute the giving of a “financial benefit” to the related party.

Section 211 of the Act provides an exception to the need to obtain shareholder approval where, inter alia, the financial benefit would be reasonable in the circumstances if the company and the related party were dealing at arm’s length or are less favourable to the related party than such terms. The proposed conversion price (\$0.001) is the same price as the issue price under the March 2024 Placement and the recently completed rights issue. The Directors therefore consider that the debt-equity conversion at the proposed conversion price, and consequential issue of the Shares, is being made on arms’ length terms and accordingly that Shareholder approval is not required for the purposes of Part 2E.1 of the Act.

9 – RESOLUTION 7 – APPROVAL OF ISSUE OF SHARES TO RM CORPORATE IN SATISFACTION OF CORPORATE ADVISORY FEES

Shareholder approval for the proposed issue of 46,200,000 Shares, which represent 2.10% of the Company’s issued capital as at the date of this Notice (of 2,201,527,528 Shares), to RM Corporate in full and final satisfaction of corporate advisory fees payable by the Company to RM Corporate (exclusive of GST on these outstanding fees, which will be satisfied by the Company in cash) with respect to corporate advisory services provided in the period 1 October 2023 to 31 October 2024, is being sought for all purposes, including for the purposes of ASX Listing Rule 10.11.

The material terms of the agreement provided by RM Corporate were:

- provide general corporate advisory services to Conico Ltd;
- assist with the ongoing management and reporting of the Mt Thirsty Joint Venture;
- assist with identification, due diligence and analysis on potential mining projects or companies on behalf of Conico.
- assist the Company with arranging roadshows/analyst briefings and investor presentations both in Australia and overseas;
- assist the Company with presentation material, term sheets as and when required including assistance with content and layout with a view to optimising commercial messages for greatest impact;
- liaise with journalists and public relations consultants as and when required; and
- assist with a social media strategy for the Company.

The corporate advisory services were provided under a corporate advisory mandate which commenced on 1 July 2019 for a period of twelve (12) months, renewable subject to mutual agreement for further periods of twelve (12) months. The monthly fee payable for the corporate advisory services is \$3,500 plus GST.

When the Shares which the Company proposes to issue to RM Corporate are aggregated with those which it proposes to issue if all of Resolutions 4, 5 and 6 are also passed, the Company proposes to issue, in total, 173,340,000 Shares representing 7.87% of its issued Share capital as at the date of this Notice.

As at the date of this Notice, RM Corporate currently holds 5,950,000 Shares. If this Resolution 7 is passed, RM Corporate’s interest in the Company will increase to 52,150,000 Shares. This will cause the interest of GT Le Page and his associated entities (which include RM Corporate) to increase (assuming both this resolution 7 and resolution 6 are passed) by, in the aggregate, 88,580,000 Shares.

Table 2 (in section 5 headed “Background to Resolutions 4 to 7”) shows the beneficial interest which GT Le Page, a director of the Company, will acquire in the Company’s Shares if this Resolution 7 (and if Resolution 6) are passed.

For the purposes of both the Listing Rules and the Act, related parties of the Company includes the directors of the Company, and any entities that the directors control. GT Le Page is a director, and entities which are associated with him is a significant shareholder, of RM Corporate. Accordingly, as GT Le Page jointly controls RM Corporate, the Company considers it is prudent to treat RM Corporate as a related party of the Company for the purposes of both the Act and the Listing Rules.

Listing Rule 10.11

As noted above, the Company is proposing to 46,200,000 Shares to RM Corporate (the “RMC Issue”).

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The RMC Issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

Resolution 7 seeks the required shareholder approval to the RMC Issue under and for the purposes of Listing Rule 10.11.

If resolution 7 is passed, the Company will be able to proceed with the RMC Issue and the amount which is owing by the Company to RM Corporate on account of corporate advisory fees as at 31 October 2024 will be converted into Shares (and not repayable in cash) (exclusive only of GST on those fees).

If resolution 7 is not passed, the Company will not be able to proceed with the RMC Issue and will need to repay \$46,200 plus GST to RM Corporate on account of the corporate advisory fees payable by the Company to RM Corporate with respect to corporate advisory services provided in the period 1 October 2023 to 31 October 2024.

The following information is provided in accordance with Listing Rule 10.13:-

1. The Shares the subject of this Resolution 7 will be issued to RM Corporate Finance Pty Ltd.
2. If this Resolution is passed, the Company will issue to RM Corporate 46,200,000 Shares. The Shares will be issued on the same terms as, and rank pari passu with, the existing issued Shares of the Company (ASX Code: CNJ) and will be quoted on the ASX.
3. All of the Shares will be issued to RM Corporate not more than one month after the date of this meeting (it is intended that they will be issued on the next business day after this Resolution is passed).
4. GT Le Page jointly controls RM Corporate, and the Company therefore considers it is prudent to treat RM Corporate as a related party of the Company.
5. For the purpose of determining the number of Shares to be issued to RM Corporate to convert outstanding corporate advisory fees into equity, the issue price for the Shares has been fixed at \$0.001 per Share, being the same price as the March 2024 Placement and recently completed rights issue.
6. No funds will be raised from the proposed issue of the Shares. The Shares are being issued in full and final satisfaction of the amount owing by the Company to RM Corporate on account of corporate advisory services provided over the period 1 October 2023 to 31 October 2024.
7. The Company will disregard any votes cast on this Resolution by or on behalf of RM Corporate Pty Ltd, Guy Touzeau Le Page, and any associates of those persons. However, this does not apply to a vote cast in favour of the resolution by:
 - 7.1. a person as 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
 - 7.2. 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
 - 7.3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 7.3.1. 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
 - 7.3.2. the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way

An issue made with approval of the Company's Shareholders under Listing Rule 10.11 does not also require approval under Listing Rule 7.1 (by virtue of exception 14 of Listing Rule 7.2). Listing Rule 7.1 prohibits a company from issuing or agreeing to issue equity securities (which term includes shares) in any 12-month period which amount to more than 15% of its ordinary securities without the approval of holders of its ordinary securities. Equity securities issued under an exception in Listing Rule 7.2 are not required to be included in the 15% limit imposed by Listing Rule 7.1. Together, the maximum number of Shares which the Company propose to issue to RM Corporate under this Resolution 7 and if all of Resolutions 4, 5 and 6 are also passed represent 7.87% of the Company's issued capital as at the date of this Notice (of 2,201,527,528 Shares).

Chapter 2E of the Act

Part 2E.1 of the Act regulates the provision of "financial benefits" by a public company and entities controlled by the public company to related parties of the public company. By s.208(1) of the Act, the Company can only give a "financial benefit" to a

“related party” of the Company if the Company obtains the approval of its Shareholders in accordance with the procedures set out in Part 2E.1 of the Act.

For the purposes of the Act, related parties of the Company includes the directors of the Company, and entities which they control. As noted above, GT Le Page jointly controls RM Corporate. Accordingly, the Company considers it is prudent to treat RM Corporate as a related party of the Company for the purposes of the Act.

Furthermore, the Act deems the issuing of securities to a related party to constitute the giving of a “financial benefit” to the related party.

Section 211 of the Act provides an exception to the need to obtain shareholder approval where, inter alia, the financial benefit would be reasonable in the circumstances if the company and the related party were dealing at arm's length or are less favourable to the related party than such terms. The proposed conversion price (\$0.001) is the same price as the issue price under the March 2024 Placement and the recently completed rights issue. The Directors therefore consider that the debt-equity conversion at the proposed conversion price, and consequential issue of the Shares, is being made on arms' length terms and accordingly, Shareholder approval is not required for the purposes of Part 2E.1 of the Act.

10 – RESOLUTION 8 - APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its shareholders, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

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

Resolution 8 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without shareholder approval.

If resolution 8 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If resolution 8 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1

The following information is provided in accordance with Listing Rule 7.3A:-

1. This 7.1A mandate will be valid from the date of this Annual General Meeting (assuming this Resolution 8 is passed) and will expire on the first to occur of:
 - 1.1. the date that is 12 months after the date of this Annual General Meeting;
 - 1.2. the time and date of the Company's next annual general meeting;
 - 1.3. the time and date of the approval by the 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 main undertaking).
2. Any Equity Securities issued under this 7.1A mandate must be in an existing quoted class of Equity Securities and must be issued at a minimum price of 75% of the volume weighted average market price for Equity Securities in the relevant class, calculated over the 15 trading days on which trades in that class were recorded immediately before:
 - 2.1. the date on which the price at which the Equity Securities to be issued is agreed by the Company and the recipient of the Equity Securities; or
 - 2.2. if the Equity Securities are not issued within 10 trading days of the date in paragraph 2.1, the date on which the Equity Securities are issued.
3. The Company intends to use the funds raised by an issue of Equity Securities under this 7.1A mandate for general working capital, mineral exploration or other related activities or studies, due diligence on other opportunities and further mining studies on the Mt Thirsty JV.
4. If this mandate is approved, any issue of Equity Securities under this 7.1A mandate will dilute the economic and voting interest of shareholders who do not receive any Equity Securities under the issue. Existing shareholders should also note the risk that:
 - 4.1. the market price for Equity Securities may be significantly lower on the issue date than on the date the 7.1A mandate is approved; and

4.2. the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.

The table below shows the dilution of the economic and voting interest of existing shareholders of the Company, calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the number of Shares on issue as at the date of this Notice and the closing market price of the Shares on the ASX on 21 October 2024. It also shows the voting dilution impact if the number of Shares on issue increases and the economic dilution where there are changes in the issue price of the Shares issued under the 7.1A mandate.

		Dilution				
Number of Shares on Issue* (Variable A in Listing Rule 7.1A.2)		Shares Issued under Listing Rule 7.1A mandate (10% of the then issued shares on issue)	Total Shares on issue after Shares Issued under Listing Rule 7.1A mandate	Issue Price		
				\$0.0005	\$0.001	\$0.0015
				50% Decrease	(see (1) below)	50% increase
				Funds Raised		
Current (as at date of this Notice)	2,201,527,528	220,152,753	2,421,680,281	\$110,076	\$220,153	\$330,229
50% increase	3,302,291,292	330,229,129	3,632,520,421	\$165,115	\$330,229	\$495,344
100% increase	4,403,055,056	440,305,506	4,843,360,562	\$220,153	\$440,306	\$660,458

*The number of shares on issue (variable A in the formula) as at the date of this Notice could increase as a result of the issue of Shares that do not require shareholder approval (such as under a pro rata rights issue), that are issued with shareholder approval under Listing Rule 7.1 or that are issued consequent upon the exercise of the Existing Options. Variable A does not include the Shares which will be issued if Resolutions 4, 5, 6 and 7 are approved.

The above table has been prepared on the following assumptions and basis:

- (1) the issue price of \$0.001 was the closing market price of the Shares on ASX on 21 October 2024;
 - (2) the proposed consolidation of capital contemplated at Resolution 9 has not yet been adopted; if Resolution 9 is adopted, the number of Shares applicable to the placement capacity, and above table will be proportionally reduced by the same factor as the Consolidation;
 - (3) that the Company issues the maximum possible number of Equity Securities under the 7.1A mandate and that the issue of Equity Securities under the 7.1A mandate consists only of Shares.
 - (4) The table set out above does not govern any dilution pursuant to approvals under Listing Rule 7.1, including those contained in this Notice.
 - (5) The table assumes the Company has not issued any Equity Securities in the 12 months prior to this meeting that were not issued under an exemption in Listing Rule 7.2, with approval under Listing Rule 7.1 or ratified under Listing Rule 7.4.
 - (6) 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%.
 - (7) The above table does not show the dilution that any one particular shareholder will be subject to. All shareholders should consider the dilution caused to their own shareholding having regard to their own specific circumstances.
5. The Company's allocation policy for issues under this 7.1A mandate has not yet been determined. The recipients could consist of current shareholders or new investors (or both). The Company will determine the recipients at the time of the issue under this 7.1A mandate, having regard to the following factors:
- 5.1. the purpose of the issue;
 - 5.2. the effect of the issue of the new Equity Securities on the control of the Company;
 - 5.3. the circumstances of the Company, including but not limited to the financial position and solvency of the Company;

- 5.4. prevailing market conditions; and
- 5.5. advice from corporate, financial and broking advisers (if applicable).
6. The Company has not issued or agreed to issue any equity securities under Listing Rule 7.1A.2 in the 12 months preceding the date of this Annual General Meeting.
7. At the time of dispatching this Notice the Company is not proposing to make an issue of Equity Securities under this 7.1A mandate (and accordingly a voting exclusion statement is not included in this Notice).

11. RESOLUTION 9 - CONSOLIDATION OF CAPITAL

11.1 General

Resolution 9 seeks Shareholder approval for the Company to undertake a consolidation of its issued capital on the basis that:

- a) every ten (10) Shares be consolidated into one (1) Share; and
 - b) the Existing Options be adjusted in accordance with Listing Rule 7.22.1,
- to take effect on 6 December 2024 ("Consolidation").

The Board considers that the Consolidation may have the following potential advantages:

- a) increased liquidity of the Company's Shares as the bid ask spread is expected to be more attractive or market standard;
- b) increased appeal to a wider range of investors, particularly to global and offshore institutional investors; and
- c) may reduce:
 - i. volatility of the Share price;
 - ii. fluctuations in the Company's market capitalisation; and
 - iii. the percentage transaction cost for trading in each board lot of Shares.

11.2 Regulatory Requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed at a general meeting, convert all or any of its Shares into a larger or smaller number.

Listing Rule 7.20 provides that where an entity proposes to re-organise its capital, it must tell Equity Security holders:

- a) the effect of the proposal on the number of Securities and the amount unpaid (if any) on the Securities;
- b) the proposed treatment of any fractional entitlements; and
- c) the proposed treatment of any Options and other convertible securities on issue.

Listing Rule 7.21 provides that a listed entity which has convertible Securities (except options) on issue may only re-organise its capital if, in respect of the convertible securities, the number of its convertible securities or the conversion price, or both, is re-organised so that the holder of the Convertible Securities will not receive a benefit that shareholders do not receive.

Listing Rule 7.22.1 requires that when a listed entity undertakes a consolidation of capital, the number of its options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

If Resolution 9 is passed, the Company will be able to proceed with the Consolidation and the number of Securities that will be on issue at the time of the Consolidation is anticipated to be adjusted as follows, based on the Securities on issue as at the date of this Notice and to be issued if Resolutions 4, 5, 6 and 7 are approved:

Security	Pre-Consolidation	Post-Consolidation
Shares	2,201,527,528	220,152,753
Shares to be issued if Resolutions 4, 5, 6 and 7 are approved	173,340,000	17,334,000
CNJO Options	281,090,149	28,109,015
Other Unlisted Options	35,500,000	3,550,000

The effective date of the Consolidation will be 6 December 2024. The Consolidation timetable is set out in Section 11.7 below.

If Resolution 9 is not passed, the Company will not be able to proceed with the Consolidation.

11.3 Fractional entitlements

Not all Shareholders will hold that number of Securities which can be evenly divided by ten (10). Where a fractional entitlement occurs, the Company will round that fraction up to the nearest whole Security.

11.4 Taxation

It is not considered that any taxation implications will exist for Shareholders arising from the Consolidation. However, Shareholders are advised to seek their own tax advice on the effect of the Consolidation and the Company accepts no responsibility for the individual taxation implications arising from the Consolidation.

11.5 Holding statements

From the effective date of the Consolidation, all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post- Consolidation basis. After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities. It is the responsibility of each Shareholder to check the number of Securities held prior to disposal or exercise (as the case may be).

11.6 Effect on capital structure

The approximate effect which the Consolidation will have on the Company's capital structure is set out in the tables below. All numbers are subject to rounding.

(a) Shares

	Pre-Consolidation	Post-Consolidation
Shares on issue as at the date of this Notice	2,201,527,529	220,152,753
Shares to be issued if Resolutions 4, 5, 6 and 7 are approved	173,340,000	17,334,000

(b) Options

Expiry date	Pre-Consolidation		Post-Consolidation	
	Number	Exercise Price (\$)	Number	Exercise Price (\$)
CNJO Options exp 31 st Dec 2026	281,090,149	\$0.026	28,109,015	\$0.26
Unlisted Options exp 30 th Nov 2024	33,500,000	\$0.100	3,350,000	\$1.00
Unlisted Options exp 3 rd May 2025	1,000,000	\$0.016	100,000	\$0.16
Unlisted Options exp 1 st Jan 2026	1,000,000	\$0.025	100,000	\$0.25

11.7 Consolidation timetable

If Resolution 9 is passed, the Consolidation will take effect in accordance with the following timetable:

Event	Date
Company announces Consolidation using an Appendix 3A.3 and sends out Notice of Meeting	30 October 2024
Meeting – Shareholders approve Consolidation	28 November 2024
Effective date of Consolidation	6 December 2024
Last day for trading on a pre-Consolidation basis	9 December 2024
Post-Consolidation trading starts on a deferred settlement basis	10 December 2024
Record date and last day for Company to register transfers on a pre-Consolidation basis	11 December 2024

First day for Company to update its register of Securities on a post-Consolidation basis and first day for issue of holding statements	12 December 2024
Last day for Company to update its register and send holding statements on a post-Consolidation basis and notify ASX that this has occurred	18 December 2024
Normal trading of post-Consolidation Securities commences	19 December 2024

The timetable is a proposed indicative timetable, and the Board reserves the right to vary the dates in accordance with the Listing Rules.

11.8 Additional information

Resolution 9 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of this Resolution 9.

12 GLOSSARY OF TERMS

In this Explanatory Statement and accompanying Notice of Meeting the following words and expressions have the following meanings:

"Act" means Corporations Act 2001 (Cth);

"ASIC" means Australian Securities and Investments Commission;

"ASX" means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as required by the context;

"Board" means the board of Directors of the Company;

"Company" or "Conico" means Conico Ltd (ACN 119 057 457);

"Consolidation" means the consolidation of the Company's issued capital on the basis that every ten (10) Shares be consolidated into one (1) Share (and with the Existing Options to be adjusted in accordance with Listing Rule 7.22.1), for which shareholder approval is sought under Resolution 9;

"Director" means a director of the Company;

"Equity Securities" means, in accordance with the Listing Rules:

- (a) a share;
- (b) a unit;
- (c) an option over an issued or unissued share or unit;
- (d) a right to an issued or unissued share or unit;
- (e) an option over, or a right to, a security referred to in (c) or (d) above;
- (f) a convertible security;
- (g) any security that ASX decides to classify as an equity security;
- (h) but not a security ASX decides to classify as a debt security;

"Existing Option" means all Options on issue in the Company as at the date of this Notice;

"Explanatory Statement" means the information attached to the Notice of Meeting which provides information to shareholders about the Resolutions contained in the Notice of Meeting;

"Listing Rules" means the ASX Listing Rules and **"Listing Rule"** has a corresponding meaning;

"March 2024 Placement" means the issue, on 25 March 2024, of 235,000,000 Shares to sophisticated and professional investors (being persons to whom a disclosure document was not required to be provided by virtue of s.708(1) to s.708(11) of the Act), and which is the subject of Resolution 3;

"Notice" or "Notice of Meeting" means the notice of meeting which accompanies this Explanatory Statement;

"Option" means an option to acquire a Share in the Company;

"Optionholder" means the holder of an Option in the Company;

"RM Corporate" means RM Corporate Finance Pty Ltd, AFSL 315235. Mr G T Le Page is a director of RM Corporate.

"Securities" means all of the Shares and Options of the Company;

"Share" means an ordinary fully paid share in the Company; and unless the contrary intention appears, terms defined in the Notice of Meeting have the same meaning in this Explanatory Statement.

Your proxy voting instruction must be received by **10.30am (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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