

Notice of Special Shareholder Meeting

(EDMONTON, CANADA) **AuMEGA Metals Ltd** (formerly Matador Mining Ltd) (**ASX: AAM | TSXV: AUM | OTCQB: AUMMF**) (“AuMEGA” or “the Company”) confirms that:

- AuMEGA is dual listed on TSXV and the Notice of Meeting is required to be released to TSXV / SEDAR to comply with TSXV requirements on 4 November 2024 (local time); and
- printing/despatch of the attached Notice of Meeting is expected to be complete in the coming days, but the Company is providing to ASX Company Announcements now in accordance with LR 3.17B.

– ENDS –

This announcement has been authorised for release by the Company’s Board of Directors.

To learn more about the Company, please visit www.aumegametals.com, or contact:

Sam Pazuki, Managing Director & CEO

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AUMEGA METALS LTD
ACN 612 912 393
NOTICE OF SPECIAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (AWST)
DATE: Wednesday, 4 December 2024
PLACE: Level 5, 191 St George's Terrace,
Perth, Western Australia

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 (AWST) on Monday, 2 December 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE ONE SHARES – LISTING RULE 7.1

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 7.4 and for all other purposes, Shareholders ratify the issue of 78,808,211 Shares, on the terms and conditions set out in the Explanatory Statement.”

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

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE ONE SHARES – LISTING RULE 7.1A

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 7.4 and for all other purposes, Shareholders ratify the issue of 52,344,678 Shares, on the terms and conditions set out in the Explanatory Statement.”

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

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE TWO SHARES TO NON-RELATED PARTIES

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 101,335,778 Shares, on the terms and conditions set out in the Explanatory Statement.”

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

4. RESOLUTION 4 – ISSUE OF TF SHARES TO DIRECTOR – MR SAM PAZUKI

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

“That, for the purposes Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 600,000 Shares at an issue price of C\$0.060 to Mr Sam Pazuki (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

5. RESOLUTION 5 – ISSUE OF TF SHARES TO DIRECTOR – MR KERRY SPARKES

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

“That, for the purposes Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 200,000 Shares at an issue price of C\$0.060 to Mr Kerry Sparkes (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

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

6. RESOLUTION 6 – ISSUE OF HD SHARES TO DIRECTOR – DR NICOLE ADSHEAD-BELL

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

“That, for the purposes Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 400,000 Shares at an issue price of C\$0.050 to Dr Nicole Adshead-Bell (or her nominee) on the terms and conditions set out in the Explanatory Statement.”

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

7. RESOLUTION 7 – APPROVAL TO ISSUE PLACEMENT SHARES TO CANADIAN ACCREDITED INVESTOR

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 27,000,000 Shares at an issue price of C\$0.050 on the terms and conditions set out in the Explanatory Statement.”

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

8. RESOLUTION 8 – AMENDMENT TO CONSTITUTION

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

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution on the terms set out in the Explanatory Statement.”

9. RESOLUTION 9 – APPROVAL OF OMNIBUS EQUITY INCENTIVE PLAN

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

*“That, approval is given for the Company’s Omnibus Equity Incentive Plan to take effect and replace the Company’s Employee Securities Incentive Plan and that, pursuant to and in accordance with Listing Rule 7.2 (Exception 13) and for all other purposes, Shareholders approve the employee incentive scheme to be called ‘Omnibus Equity Incentive Plan’ (**Plan**) and the issue of up to a maximum of 70,000,000 Securities under the Plan on the terms and conditions set out in the Explanatory Memorandum.”*

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


10. RESOLUTION 10 – APPROVAL TO ISSUE OPTIONS TO SAGEPOINT

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 5,000,000 Options to Sagepoint on the terms and conditions set out in the Explanatory Statement.”

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

BY ORDER OF THE BOARD



CAROL MARINKOVICH
Executive Director and Company Secretary

Dated: 4 November 2024

Voting Prohibition Statements

Resolution 9 - Approval of Omnibus Equity Incentive Plan	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
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Voting Exclusion Statements

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:

Resolutions 1 and 2 – Ratification of Prior Issue of Tranche 1 Shares	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 3 – Approval to issue Tranche 2 Shares	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 – Issue of TF Shares to Director – Mr Sam Pazuki	Mr Sam Pazuki (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 5 – Issue of TF Shares to Director – Mr Kerry Sparkes	Mr Kerry Sparkes (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Issue of HD Shares to Director – Dr Nicole Adshead-Bell	Dr Nicole Adshead-Bell (or her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 7 – Approval to issue Shares to Canadian Accredited Investor	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 B2Gold) or an associate of that person (or those persons).
Resolution 9 – Approval of Omnibus Equity Incentive Plan	Any person who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 10 - Approval to issue options to Sagepoint	Sagepoint or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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 (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) 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 of Meeting please do not hesitate to contact the Company Secretary on +61 (8) 6373 8900 or via email cosec@aumegametals.com.

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. BACKGROUND TO RESOLUTIONS 1 TO 7

1.1 Placement

On 22 October 2024, the Company announced it had received firm commitments of C\$16.1 million through a private placement financing utilising flow-through share provisions available under Canadian tax law and traditional hard dollar placement to institutions and accredited investors (together, the **Financing**).

The Financing comprises the issuance of 260,668,667 million Shares at an average price of C\$0.062 / A\$0.067 per Share, as follows:

- (a) **Tranche One:** 78,808,211 Shares issued pursuant to the Company's ASX Listing Rule 7.1 placement capacity and 52,344,678 Shares issued pursuant to the Company's ASX Listing Rule 7.1A placement capacity.
- (b) **Tranche Two:** 129,535,778 Shares that require Shareholder approval at this Meeting.

The Financing is comprised of three components, being:

- (a) **Premium Flow Through (or Charity Flow Through):** 150,393,630 Shares priced at C\$0.06825 / A\$0.07408 per Share (**CF Shares**). The issue of 28,500,000 of the CF Shares is subject to Shareholder approval being obtained at this Meeting.
- (b) **Traditional Flow Through:** 34,299,667 Shares priced at C\$0.060 / A\$0.065 per Share (**TF Shares**). The issue of all TF Shares is subject to Shareholder approval being obtained at this Meeting.
- (c) **Hard Dollar:** 75,995,370 Shares priced at C\$0.05 per Share (**HD Shares**). The issue of 66,736,111 HD Shares is subject to shareholder approval being obtained at this Meeting.

1.2 Insider participation

Tranche Two is inclusive of 1,366,667 Shares which are proposed to be subscribed for by Directors and the Company's Vice President of Exploration, at the relevant Canadian dollar prices, comprising:

- (a) Mr Sam Pazuki - Managing Director & CEO, 600,000 TF Shares at an issue price of C\$0.060;
- (b) Mr Kerry Sparkes – Non-Executive Director, 200,000 TF Shares at an issue price of C\$0.060;
- (c) Dr Nicole Adshead-Bell – Non-Executive Director, 400,000 HD Shares at an issue price of C\$0.050; and
- (d) Mr Rick Greenwood – Vice President of Exploration, 166,667 TF Shares at an issue price of C\$0.060.

The issue of these Shares will be issued subject to Shareholder approval being obtained at this Meeting. Approval will be sought for the Directors listed in paragraphs (a) to (c) to participate pursuant to Resolutions 4 to 6 and for Mr Rick Greenwood to participate with other non-related parties pursuant to Resolution 3.

1.3 Use of funds

The proceeds from the Financing will be used primarily to advance the Company's exploration program in Newfoundland and Labrador, which is expected to include the Company's largest drill program in the last three years of up to 20,000 metres with an aim to grow the existing Mineral Resource and discovery at the highly prospective Bunker Hill Project.

Additionally, the Company will continue to invest in early-stage exploration activities to further define and advance new and existing targets at Hermitage and Malachite. Finally, proceeds from the Financing will also be used for working capital and general corporate purposes.

1.4 Advisers

The Company has agreed to pay Clarus Securities up to 7.0% in advisory services or finder fees on the value of the Shares issued under the Financing. Any finder fees paid would be in accordance with both TSXV and ASX policies.

In Australia, GBA Capital acted as lead manager and bookrunner to the Financing. The Company has agreed to pay GBA Capital the following fees in consideration for services provided:

- (a) a capital raising fee equal to 6% plus GST on new investors GBA Capital introduces;
- (b) a fee of 3.5% plus GST on existing Australasia investors who participate and agree to fees paid on their subscriptions except existing shareholders who have explicitly stated to be added to the President's list; and
- (c) a one month retainer equal to 1% plus GST on the gross amount of new investors that GBA Capital introduces.

1.5 Relevant resolutions

Pursuant to this Notice of Meeting, the Company is seeking the following Shareholder approvals and ratifications in respect of the Financing:

- (a) Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 78,808,211 Shares issued under Tranche One and pursuant to the Company's Listing Rule 7.1 placement capacity on 31 October 2024 (**Resolution 1**);
- (b) Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 52,344,678 Shares issued under Tranche One and pursuant to the Company's Listing Rule 7.1A placement capacity on 31 October 2024 (**Resolution 2**);
- (c) Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 101,335,778 Shares to non-related party subscribers (including Mr Rick Greenwood) in the Financing (**Resolution 3**);
- (d) Shareholder approval pursuant to Listing Rule 10.11 for the issue of an aggregate of 1,200,000 Shares to Directors participating in the Financing (**Resolutions 4 to 6**); and
- (e) Shareholder approval pursuant to Listing Rule 7.1 for the issue of 27,000,000 Shares to a Canadian Accredited Investor, who will participate in Tranche Two (**Resolution 7**).

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE ONE SHARES - LISTING RULES 7.1 AND 7.1A

2.1 General

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 131,152,889 Shares under Tranche One of the Financing to non-related party subscribers, comprising:

- (a) 78,808,211 Shares issued pursuant to the Company's Listing Rule 7.1 placement capacity 31 October 2024 (**Resolution 1**); and
- (b) 52,344,678 Shares issued pursuant to the Company's Listing Rule 7.1A placement capacity 31 October 2024 (**Resolution 2**),

to raise A\$9.50 million / C\$8.77 million (**Tranche One Shares**).

The CF Shares that are included in Tranche One were issued pursuant to subscription agreements between the Company and various Canadian accredited investors identified by SCP Resource Financing (**SCP (T1 CF Subscription Agreements)**), pursuant to which, those investors agreed to subscribe for an aggregate of 121,893,630 Shares (comprising 45,693,630 Shares at an issue price of A\$0.07408 and 76,200,000 Shares at an issue price of C\$0.06825) to raise totals of A\$3,368,077 and C\$5,200,650 (before costs). Immediately on issue, the CF Shares were on-sold to the T1 CF End Purchasers (defined in Section 2.5 below). Each of the T1 CF Subscription Agreements otherwise contain customary terms and conditions (including indemnities, representations and warranties) for an agreement of its nature.

The HD Shares that are included in Tranche One were issued pursuant to a subscription agreement with Ixios (**Ixios HD Subscription Agreement**) pursuant to which Ixios agreed to subscribe for an aggregate of 9,259,259 Shares at an issue price of A\$0.054 per Share to raise A\$500,000 (before costs). The Ixios HD Subscription Agreement otherwise contains customary terms and conditions (including indemnities, representations and warranties) for an agreement of its nature.

On 31 October 2024, the Company lodged a prospectus with ASX and ASIC under which the Tranche One Shares were issued and cleansed to facilitate any future secondary trading of the Tranche One Shares.

For further information with respect to the Financing, refer to Section 1.

2.2 Listing Rules 7.1 and 7.1A

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 12 month period.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 30 May 2024.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

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 in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	<p>121,893,630 Tranche One Shares were issued under the T1 CF Subscription Agreements to various Canadian accredited investors identified by SCP, and then on-sold to back end buyers who are professional and sophisticated investors in Australia and Canadian accredited investors who are either:</p> <ul style="list-style-type: none">(a) existing Shareholders of the Company;(b) identified by the Company;(c) identified by GBA Capital in Australia; or(d) identified by Clarus Securities in Canada, <p>(the T1 CF End Purchasers). 9,259,259 Tranche One Shares were issued to Ixios.</p> <p>No recipients of the Tranche One Shares were material investors that are required to be disclosed under ASX Guidance Note 21.</p>
Number and class of Securities issued	<p>131,152,889 Tranche One Shares were issued on the following basis:</p> <ul style="list-style-type: none">(a) 78,808,211 Tranche One Shares were issued pursuant to the Company's Listing Rule 7.1 placement capacity on 31 October 2024 (ratification which is sought pursuant to Resolution 1); and

REQUIRED INFORMATION	DETAILS
	(b) 52,344,678 Tranche One Shares issued pursuant to the Company's Listing Rule 7.1A placement capacity on 31 October 2024 (ratification which is sought pursuant to Resolution 2).
Terms of Securities	The Tranche One Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	31 October 2024.
Price or other consideration the Company received for the Securities	<p>The Tranche One Shares were issued using variable issue prices as follows:</p> <p>(a) of the 121,893,630 CF Shares, 45,693,630 Shares were issued at A\$0.07408 and 76,200,000 Shares were issued at C\$0.06825 (of which 52,344,678 CF Shares were issued pursuant to the Company's Listing Rule 7.1A placement capacity and 69,548,952 were issued pursuant to the Company's Listing Rule 7.1 placement capacity); and</p> <p>(b) 9,259,259 HD Shares at an issue price of A\$0.054 (of which all 9,259,259 HD Shares were issued pursuant to the Company's Listing Rule 7.1 placement capacity).</p>
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise capital, which the Company intends to apply towards the activities set out in Section 1.3.
Summary of material terms of agreement to issue	The Tranche One Shares were issued pursuant to the T1 CF Subscription Agreements and the Ixios Subscription Agreement, the key terms of which are summarised in Section 2.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1 or Listing Rule 7.1A.

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE TWO SHARES TO NON-RELATED PARTIES

3.1 General

This Resolution seek Shareholder approval for the purposes of Listing Rule 7.1 for the issue of an aggregate of 101,335,778 Shares under Tranche Two of the Financing, to raise A\$8.02 million / C\$7.42 million (**Tranche Two Shares**), to non-related party subscribers.

The Tranche Two Shares the subject of this Resolution excludes the 1,200,000 Shares proposed to be issued to Directors participating in the Financing (the subject of Resolutions 4 to 6), and the 27,000,000 Shares proposed to be issued to a Canadian Accredited Investor, who will participate in Tranche Two (the subject of Resolution 7).

The 101,335,778 Tranche Two Shares will be issued as follows:

- (a) The 28,500,000 CF Shares in Tranche Two will be issued pursuant to subscription agreements between the Company and various Canadian accredited investors identified by SCP (**T2 CF Subscription Agreements**), pursuant to which those investors will agree to subscribe for an aggregate of up to 28,500,000 CF Shares at an issue price of C\$0.06825. Immediately on issue, the CF Shares will be on-sold to the T2 CF End Purchasers (defined in Section 3.4 below). Each of the T2 CF Subscription Agreements will otherwise contain customary terms and conditions (including indemnities, representations and warranties) for an agreement of its nature. In the event that SCP and the Company are unable to identify donors for this issue, these 28,500,000 CF Shares or a portion of these 28,500,000 CF Shares may be re-allocated to the Hard Dollar component of Tranche Two. For the avoidance of doubt, this will not impact the maximum number of Shares to be issued pursuant to Resolution 3.

- (b) The 33,499,667 TF Shares in Tranche Two (including the TF Shares proposed to be subscribed for by Mr Rick Greenwood and excluding the 800,000 TF Shares proposed to be issued to Directors) will be issued pursuant to subscription agreements with Canadian Accredited Investors (**TF Subscription Agreements**), pursuant to which, the Canadian Accredited Investors agreed to subscribe for an aggregate of 33,499,667 Shares at an issue price of C\$0.060 per Share to raise C\$2,009,980 (before costs). Each of the TF Subscription Agreements otherwise contains customary terms and conditions (including indemnities, representations and warranties) for an agreement of its nature.
- (c) 21,336,111 HD Shares in Tranche Two will be issued pursuant to subscription agreements with various Australian subscribers for the HD Shares (**Australian HD Subscription Agreements**) pursuant to which the Australian subscribers have agreed to subscribe for an aggregate of 21,336,111 Shares. Of these shares, 11,111,111 were subscribed at an issue price of A\$0.054 per Share for A\$600,000 while 10,225,000 shares were subscribed at an issue price of C\$0.05 per Share to raise C\$511,250 (before costs). Each of the Australian HD Subscription Agreements otherwise contains customary terms and conditions (including indemnities, representations and warranties) for an agreement of its nature.
- (d) 18,000,000 HD Shares in Tranche Two (excluding the Canadian Accredited Investor the subject of Resolution 7 and the 400,000 HD Shares proposed to be issued to Director, Dr Nicole Adshead-Bell) will be issued pursuant to subscription agreements with Canadian subscribers for the HD Shares (**Canadian HD Subscription Agreements**) pursuant to which the Canadian subscribers have agreed to subscribe for an aggregate of 18,000,000 Shares at an issue price of C\$0.050 per Share to raise C\$900,000 (before costs) on otherwise the same terms as the Australian HD Subscription Agreements.

The Company is proposing to lodge a prospectus with ASX and ASIC shortly after this Meeting under which the Tranche Two Shares will be issued and cleansed to facilitate any future secondary trading of the Tranche Two Shares.

For further information with respect to the Financing, refer to Section 1.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 (being issues under agreements to issue Shares which are conditional on Shareholder approval under Listing Rule 7.1). It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.3 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 and the Company will not raise the additional A\$8.02 million / (C\$7.41 million) from Tranche Two of the Financing, to be applied towards advancing the Company's operations as further discussed in Section 1.3.

3.4 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	<p>(a) Up to 28,500,000 Tranche Two Shares will be issued as CF Shares under the T2 CF Subscription Agreements to various Canadian accredited investors identified by SCP, and then on-sold to back end buyers who are professional and sophisticated investors in Australia and Canadian accredited investors who are either:</p> <ul style="list-style-type: none"> (i) existing Shareholders of the Company; (ii) identified by the Company; (iii) identified by GBA Capital in Australia; or (iv) identified by Clarus Securities in Canada,

REQUIRED INFORMATION	DETAILS
	<p>(the T2 CF End Purchasers).</p> <p>In the event that SCP and the Company are unable to identify donors for this issue, these 28,500,000 CF Shares or a portion of these 28,500,000 CF Shares may be re-allocated to the Hard Dollar component of Tranche Two and issued to the parties referred to below.</p> <p>(b) 72,835,778 Tranche Two Shares will be issued as TF Shares and HD Shares to professional and sophisticated investors in Australia and Canadian accredited investors who are either:</p> <ul style="list-style-type: none"> (i) existing Shareholders of the Company; (ii) identified by the Company; (iii) identified by GBA Capital in Australia; or (iv) identified by Clarus Securities in Canada, <p>all of whom are non-related parties of the Company.</p> <p>No recipients of the Tranche Two Shares will be material investors that are required to be disclosed under ASX Guidance Note 21.</p>
Number of Securities and class to be issued	Up to 101,335,778 Tranche Two Shares will be issued.
Terms of Securities	The Tranche Two 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Tranche Two Shares on 5 December 2024. In any event, the Company will not issue any Tranche Two 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).
Price or other consideration the Company will receive for the Securities	<p>The Tranche Two Shares will be issued using variable issue prices as follows:</p> <ul style="list-style-type: none"> (a) up to 28,500,000 CF Shares at an issue price of C\$0.06825; (b) up to 33,499,667 TF Shares at an issue price of C\$0.060; (c) up to 28,225,000 HD Shares at an issue price of C\$0.050; and (d) up to 11,111,111 HD Shares at an issue price of A\$0.054. <p>In the event that SCP and the Company are unable to identify donors for this issue, the 28,500,000 CF Shares or a portion of the 28,500,000 CF Shares may be re-allocated to the Hard Dollar component of Tranche Two and issued to the parties referred to above.</p>
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise capital, which the Company intends to apply towards the activities set out in Section 1.3.
Summary of material terms of agreement to issue	The Tranche Two Shares will be issued pursuant to the T2 CF Subscription Agreements, the TF Subscription Agreements and the Canadian and Australian Subscription Agreements, the key terms of which are summarised in Section 3.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTIONS 4 TO 6 – APPROVAL FOR RELATED PARTY PARTICIPATION IN THE FINANCING

4.1 General

These Resolutions seek Shareholder approval for purposes of Listing Rule 10.11 for the following Directors to participate in the Financing on the same terms as non-related party subscribers:

- (a) **Resolution 4** – to permit Mr Sam Pazuki (Managing Director & CEO), to be issued 600,000 TF Shares at an issue price of C\$0.060 per Share;
- (b) **Resolution 5** – to permit Mr Kerry Sparkes (Non-Executive Director), to be issued 200,000 TF Shares at an issue price of C\$0.060 per Share; and
- (c) **Resolution 6** – to permit Dr Nicole Adshead-Bell (Non-Executive Director), to be issued 400,000 HD Shares at an issue price of C\$0.050 per Share,

(Related Party Participation).

Mr Pazuki, Mr Sparkes and Dr Adshead-Bell are together referred to as the **Insiders**.

Refer to Section 1.2 for further details with respect to the Financing.

The Shares proposed to be issued under the Related Party Participation will be issued pursuant to subscription agreements on the same terms as non-related party subscribers in the relevant component of the Financing, as follows:

- (a) the 800,000 TF Shares proposed to be issued to Mr Pazuki and Mr Sparkes will be issued pursuant to TF Subscription Agreements, the key terms of which are summarised in Section 3.1; and
- (b) the 400,000 HD Shares proposed to be issued to Dr Adshead-Bell will be issued pursuant to a Canadian HD Subscription Agreement, the key terms of which are summarised in Section 3.1.

4.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and the Insiders are related parties of the Company by virtue of being Directors of the Company.

The Directors (other than Mr Pazuki, Mr Sparkes and Dr Adshead-Bell who have a material personal interest in the Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Shares will be issued to the Insiders (or their nominee(s)) on the same terms as Shares issued to non-related party participants in the Financing and as such the giving of the financial benefit is on arm's length terms.

4.3 Listing Rule 10.11

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 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 Shareholders under Listing Rule 10.11.

4.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.3. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and the Company will not raise the additional A\$73,609/C\$68,000 from the Related Party Participation, to be applied towards advancing the Company's operations as further discussed in Section 1.3.

4.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The Insiders, who are identified in Section 4.1.
Categorisation under Listing Rule 10.11	The Insiders fall within the category set out in Listing Rule 10.11.1 as they are related parties of the Company by virtue of being Directors. Any nominee(s) of the Insiders who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	Up to 1,200,000 Shares will be issued as follows: (a) Resolution 4 –Mr Sam Pazuki is proposed to be issued 600,000 TF Shares at an issue price of C\$0.060 per Share; (b) Resolution 5 –Mr Kerry Sparkes is proposed to be 200,000 TF Shares at an issue price of C\$0.060 per Share; and (c) Resolution 6 - Dr Nicole Adshead-Bell is proposed to be 400,000 HD Shares at an issue price of C\$0.050 per Share.
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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares on 5 December 2024. In any event, the Company will not issue any Shares later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The TF Shares issued pursuant to the Related Party Participation will be issued at an issue price of C\$0.060 and the HD Shares issued pursuant to the Related Party Participation will be issued at an issue price of C\$0.050.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise capital, which the Company intends to apply towards the activities set out in Section 1.3. The securities are not being issued to incentivise or remunerate the Directors under Listing Rule 10.13.8.
Summary of material terms of agreement to issue	The Shares will be issued pursuant to the TF Subscription Agreements and Canadian HD Subscription Agreement that the Company executed with each of the Insiders, the key terms of which are summarised in in Section 3.1.
Voting exclusion statement	Voting exclusion statements apply to these Resolution.

5. RESOLUTION 7 – APPROVAL TO ISSUE PLACEMENT SHARES TO CANADIAN ACCREDITED INVESTOR

5.1 General

The Company has executed a subscription agreement, in respect of the Financing, with a Canadian Accredited Investor, pursuant to which the Company has agreed to issue up to 27,000,000 HD Shares to the Canadian Accredited Investor. In accordance with the terms of the subscription agreement, the Canadian Accredited Investor agreed to subscribe for an aggregate of 27,000,000 Shares at an issue price of C\$0.050 per Share. The subscription agreement otherwise contains customary terms and conditions (including indemnities, representations and warranties) for an agreement of its nature.

The Canadian Accredited Investor is a substantial holder of the Company but is not a related party of the Company, nor has it nominated a director to the Board of the Company.

For further information with respect to the Financing refer to Section 1.

5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 (being an issue under an agreement to issue Shares which is conditional on Shareholder approval under Listing Rule 7.1). It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.3 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 and the Company will not raise the additional C\$1,350,000.

5.4 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	B2Gold (or its nominees).
Number of Securities and class to be issued	Up to 27,000,000 HD 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.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares on 5 December 2024. In any event, 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).
Price or other consideration the Company will receive for the Securities	The Shares will have an issue price of C\$0.050.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to raise capital, which the Company intends to apply towards the activities set out in Section 1.3.
Summary of material terms of agreement to issue	The Shares will be issued pursuant to the subscription agreement that the Company executed with B2Gold, the key terms of which are summarised in Section 5.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

6. RESOLUTION 8 – AMENDMENT TO CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 8 is a special resolution which will enable the Company to amend its existing Constitution (**Amended Constitution**) in order to comply with the policies of the TSXV in connection with the Company's dual listing on the TSXV and more specifically to:

- (a) to support the Direct Registration System for the Company's securities;
- (b) to require all of the Directors (except a Managing Director) to retire at each annual general meeting; and
- (c) to provide that the Company will not issue partly paid shares.

Direct Registration System

A registered shareholder may have their holdings of Shares of the Company evidenced by an electronic, book-based, direct registration system or other non-certificated entry or position on the register of shareholders to be kept by the Company in place of a physical share certificate pursuant to such registration system as may be adopted by the Company, in conjunction with its transfer agent.

Clause 2.9 of the Amended Constitution shall be read such that a registered holder of shares of the Company pursuant to any such electronic, book-based, direct registration service or other non-certificated entry or position shall be entitled to all of the same benefits, rights and entitlements and shall incur the same duties and obligations as a registered holder of shares evidenced by a physical share certificate. The Company and its transfer agent may adopt such policies and procedures and require such documents and evidence as they may determine necessary or desirable in order to facilitate the adoption and maintenance of a share registration system by electronic, book-based, direct registration system or other non-certificated means.

Retirement of Directors

Clause 6.3 of the Constitution sets out the procedure for the retirement of directors at the Company's annual general meeting every year. Currently, one-third of the Directors for the time being (rounded down), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election outlines the directors that are required to retire by rotation at each annual general meeting and be re-elected by Shareholders.

The Amended Constitution is in line the policies of TSXV which requires all of the Directors to retire at each annual general meeting and a retiring Director remains in office until the end of the meeting and will be eligible for re-election at the meeting. A Managing Director is excluded from the requirement to retire at each annual general meeting.

A copy of the Amended Constitution is available for review by Shareholders at the office of the Company. A copy of the Amended Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

Partly paid shares

The Amended Constitution is in-line the policies of TSXV which requires shares will only be issued as fully paid and non-assessable shares and that the Company will not issue partly paid shares.

7. RESOLUTION 9 – APPROVAL OF OMNIBUS EQUITY INCENTIVE PLAN

7.1 General

The Company proposes to replace its Employee Securities Incentive Plan approved by Shareholders on 30 May 2024 (the **Predecessor Plan**) with the employee incentive scheme titled '*Omnibus Equity Incentive Plan*' (**Plan**) for consistency and compliance with the rules of the TSXV and Canadian securities law. The Plan remains subject to approval of the TSXV, and is subject to any modifications as may be required by the rules and policies thereof. Subject to compliance with the policies of ASX and TSXV, all outstanding Securities granted under the Predecessor Plan shall continue to be outstanding and remain in force in accordance with their existing terms.

Under the Predecessor Plan, shareholders approved 85,000,000 Securities to be issued under the Predecessor Plan over a period of three years.

Under the Company's proposed Plan, the Company will be subject to the following limitations in respect to the issue of Securities:

- (a) Stock Options – The number of stock Options to be issued pursuant to the Plan is limited to a rolling 10% of Shares outstanding at any point in time with the current limit under the Plan being 65,732,263 stock Options. The Company currently has 33,446,305 stock Options on issue. The Company currently has the capacity to issue an additional 32,285,958 stock Options for future incentives; and
- (b) All other Securities including ZEPOs, RSUs, Performance Rights and PSUs are fixed at 10% of the total Shares outstanding at the time of the TSXV listing application – initially at 65,732,263 other Securities. The Company currently has 24,437,679 Securities on issue under its Predecessor Plan. Accordingly, the Company currently has the capacity to issue an additional 41,294,584 other Securities for future incentives,

in both cases, subject to the maximum cap approved by Shareholders (assuming Resolution 9 is passed) referred to below.

Under the Plan, the total stock Options and other Securities are not to exceed 20% of the total Shares outstanding from time to time less the number of Shares issuable pursuant to any "Share Units" (being RSUs, PSUs, DSUs or SARs) issued under the Plan and any other security-based compensation arrangements of the Company, including the Plan.

The Company is also subject to placement capacity limits under the ASX Listing Rules, with the maximum number of Securities which may be issued under the Plan without using placement capacity to be set at 70,000,000 Securities (subject to the passing of Resolution 9). Issues of Securities under the Plan above this number (up to the maximum numbers and subject to the limits set out above) will either come out of the Company's available placement capacity under Listing Rule 7.1 from time to time or be subject to Shareholder approval under Listing Rule 7.1 or 10.14 (as applicable).

Resolution 9 seeks Shareholder approval of the Company's Omnibus Equity Incentive Plan to take effect and replace the Company's Employee Securities Incentive Plan and approval to issue of the lesser of either the available capacity under the Plan or a maximum of 70,000,000 Securities within a period of three (3) years from the date this Resolutions is approved by Shareholders. This is a reduction to the previously approved Equity Incentive Scheme whereby the Company had sought and received approval to issue 85,000,000 shares.

7.2 Listing Rule 7.2, exception 13

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

Listing Rule 7.2 (Exception 13) provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 9 is passed, the Company will be able to issue Equity Securities under the Plan to eligible participants over a period of three years from the date of the Meeting without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

If Resolution 9 is not passed, the Company will be able to proceed with the issue of Equity Securities under the Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of those securities.

Any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

A summary of the key terms and conditions of the Plan is set out in Schedule 1. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

7.3 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 1.
Number of Securities previously issued under the Plan	The Company has not issued any Securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan.
Maximum number of Securities proposed to be issued under the Plan	<p>The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 70,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.</p> <p>The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.</p>
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

7.4 Board recommendation

- (a) The Board recommends that Shareholders vote in favour of Resolution 9.
- (b) Resolution 9 is an ordinary resolution.
- (c) The Chair intends to exercise all available proxies in favour of Resolution 9.

8. RESOLUTION 10 – APPROVAL TO ISSUE OPTIONS TO SAGEPOINT

8.1 General

The Company has entered into an agreement with Sagepoint Capital Advisors (**Advisory Agreement**) to issue 5,000,000 Options to Sagepoint Capital Advisors (**Sagepoint**) on the terms set out in Schedule 2 (**Sagepoint Options**). The Advisory Agreement otherwise contains standard terms and conditions for an agreement of its nature.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 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.

8.3 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 and the Company may be required to pay the fees owing to Sagepoint in cash, which will be less cost effective for the Company.

8.4 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	Sagepoint (or its nominees).
Number of Securities and class to be issued	5,000,000 Options.
Terms of Securities	The Sagepoint Options will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities 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).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price, in consideration for advisory services provided by Sagepoint.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Advisory Agreement.
Summary of material terms of agreement to issue	The Securities are being issued under the Advisory Agreement, a summary of the material terms of which is set out in Section 8.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

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.

Canadian Accredited Investor has the meaning set out in section 1.1 of NI 45-106.

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 AuMega Metals Ltd (ACN 612 912 393).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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.

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.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

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

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

Shareholder means a registered holder of a Share.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF OMNIBUS EQUITY INCENTIVE PLAN

The Company has established an employee incentive scheme titled ‘*Omnibus Equity Incentive Plan*’ (**Plan**). The full terms of the Plan may be inspected at the registered office of the Company during normal business hours. A summary of the terms of the Plan is set out below:

1.	Eligible Participant	All directors, officers, employees, ‘management company employees’ and consultants are eligible to participate in the Plan (Eligible Participants).
2.	Purpose	The purpose of the Plan is to provide the Company with a share-related mechanism to attract, retain and motivate Eligible Participants, to reward such of those Eligible Participants as may be granted Awards under the Plan by the Board from time to time for their contributions toward the long term goals and success of the Company and to enable and encourage such Eligible Participants to acquire Shares as long term investments and proprietary interests in the Corporation.
3.	Awards	<p>The Plan Administrator may, provided that they are in accordance with the rules of the ASX/TSXV, grant any Eligible Participant:</p> <ul style="list-style-type: none"> (a) Options: provided that the exercise price at the time each Option is granted is not less than fair market value on the date of grant and otherwise on the terms and conditions set out in the applicable Award Agreement (defined below); (b) Stock Appreciation Rights (SARs): which shall, upon exercise, entitle the Eligible Participant to receive an amount of cash or Shares or a combination of both determined by reference to appreciation, from and after the date of grant, in the fair market value of a Share over the measurement price established pursuant to the Plan and otherwise on the terms and conditions set out in the applicable Award Agreement; (c) Restricted Share Units (RSUs): in respect of services rendered in the year of grant which shall, upon exercise, entitle the Eligible Participant to receive an amount of cash or Shares or a combination of both. The number of RSUs will be calculated by dividing (i) the amount of any compensation that is to be paid in RSUs, as determined by the Plan Administrator, by (ii) the market price of a Share on the date of grant and otherwise on the terms and conditions set out in the applicable Award Agreement provided that no RSU shall vest until at least one (1) year following the date the RSU was granted; (d) Performance Share Units (PSUs): in respect of services rendered in the year of grant. Each PSU will consist of a right to receive a Share, cash payment, or a combination of both upon the achievement of certain performance goals during a performance period set out in the applicable Award Agreement provided that no PSU shall vest until at least one (1) year following the date the PSU was granted; and (e) subject to prior acceptance of ASX/TSXV, other share-based awards on the terms and conditions set out in the applicable Award Agreement. <p>The Plan Administrator may also fix, from time to time, a portion of director fees that is to be payable in the form of Deferred Share Units (DSUs). Alternatively, a director can elect to receive a portion of their fees (between 0% and 100%) in the form of DSUs which will otherwise be on the terms and conditions set out in the applicable Award Agreement. Except as otherwise determined by the Plan Administrator, DSUs shall vest one (1) year following the date of grant.</p> <p>An “Award” is an Option, SAR, RSU, PSU, DSU or other share-based award granted under the Plan.</p>

4.	Plan administration	<p>The Plan will be administered by a plan administrator (being the Board or a committee delegated by the Board to administer the Plan) (Plan Administrator). The Board may exercise any power or discretion conferred on it by the Plan rules in its discretion. The Plan Administrator has sole and complete authority, in its discretion, to:</p> <ul style="list-style-type: none"> (a) determine the individuals to whom grants of Awards may be made; (b) make grants of Awards, in such amounts, to such persons and, subject to the provisions of the Plan, on such terms and conditions as it determines including without limitation: (c) the time or times at which Awards may be granted; (d) the conditions under which: (A) Awards may be granted to participants; or (B) Awards may be forfeited to the Company, including any conditions relating to the attainment of specified performance goals; (e) the number of Shares subject to the Awards; (f) the exercise price to be paid by a participant in connection with the purchase of Shares subject to any Options; (g) whether restrictions or limitations are to be imposed on the Shares issuable pursuant to grants of any Awards, and the nature of such restrictions or limitations, if any; and (h) any acceleration of exercisability, vesting, or waiver of termination regarding any Awards, based on such factors as the Plan Administrator may determine; (i) establish the form of Award Agreements; (j) cancel, amend, adjust or otherwise change the type of or the terms and conditions of any under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of the Plan; (k) (construe and interpret the Plan and all Award Agreements; (l) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favourable tax treatment under applicable laws; and (m) make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Plan. <p>Notwithstanding the foregoing, the grant of any other Share-based awards that are not Options, DSUs, RSUs or PSUs will be subject to ASX/TSXV and shareholder approval (as applicable).</p>
5.	Maximum number of Shares	<ul style="list-style-type: none"> (a) Subject to adjustments of Awards under the Plan rules, the aggregate maximum number of Shares issuable on conversion of Awards granted under the Plan shall not exceed 10% of the total outstanding Shares from time to time less the number of Shares issuable pursuant to any "Share Units" (being RSUs, PSUs, DSUs or SARs) issued under the Plan and any other security-based compensation arrangements of the Company, including the Plan. The Plan with respect to the Options is a "rolling plan" and as a result, any and all increases in the number of issued and outstanding Shares will result in an increase to the Reserve. (b) Subject to adjustments of Awards under the Plan rules, for so long as the Company is listed on the TSXV and the ASX or on another exchange that requires the Company to fix the number of Shares to be issued in settlement of Share Units, the maximum number of Shares available for issuance pursuant to the settlement of Share Units shall be 65,732,263 Shares.

6.	Limits on grants of Securities	<p>(a) If the Company is subject to the policies of the TSXV, the number of grants which may be issuable under the Company's security based compensation arrangements in existence from time to time on and after the effective date of the Plan shall be no more than 10% of the issued and outstanding share capital of the Company within any 12 month period for 'insiders' unless the Company has obtained Shareholder approval from disinterested Shareholders, 5% of the issued and outstanding share capital of the Company within any 12 month period for any Eligible Participant that is not an insider or consultant and 2% of the issued and outstanding share capital of the Company within any 12 month period for a consultant or investor relations service provider.</p> <p>(b) If the Company proposes to grant Awards to an Australian Eligible Participant where monetary consideration is payable by that participant, the Company must reasonably believe when entering into an Award Agreement:</p> <p>(i) the total number of Shares that are, or are covered by the Awards that may be issued to that participant; and</p> <p>(ii) the total number of Shares that are, or are covered by the Awards that have been issued, or could have been issued in connection with the Plan in reliance on Division 1A of Part 7 of the Corporations Act at any time during the previous 3 year period prior to the date the offer is made, does not exceed 5% of the issued capital of the Company at the date of the offer (unless the Constitution specifies a different percentage).</p> <p>(c) The Company is also subject to placement capacity limits under the ASX Listing Rules, with the maximum number of Securities which may be issued under the Plan without using placement capacity to be set at 70,000,000 Securities (subject to the passing of Resolution 9). Issues of Securities under the Plan above this number (up to the maximum numbers and subject to the limits set out above) will either come out of the Company's available placement capacity under Listing Rule 7.1 from time to time or be subject to Shareholder approval under Listing Rule 7.1 or 10.14 (as applicable).</p>
7.	Grant of Awards	<p>Each Award granted under the Plan will be evidenced by an "Award Agreement". Each Award Agreement will be subject to the applicable provisions of the Plan and will contain such provisions as are required by this Plan and any other provisions that the Plan Administrator may direct. Any one officer of the Company is authorised and empowered to execute and deliver, for and on behalf of the Company, any Award Agreement to an Eligible Participant granted an Award pursuant to the Plan.</p>
8.	Vesting and Exercisability	<p>As set out in the Plan, the Plan Administrator shall have the authority to determine the vesting terms applicable to grants of Awards. The vesting schedule of any Awards granted pursuant to the Plan shall be stated in the Award Agreement for such Awards.</p>
9.	Specific rights relating to Options	<p>(a) Payment of Exercise Price: Unless otherwise specified by the Plan Administrator at the time of granting an Option and set out in the particular Award Agreement, an exercise notice for an Option must be accompanied by payment of the exercise price. The exercise price must be fully paid by certified wire transfer, certified cheque, bank draft or money order payable to the Company or by such other means as might be specified by the Plan Administrator. This may include (i) through an arrangement with a Broker approved by the Company (or through an arrangement directly with the Company) whereby payment of the exercise price is accomplished with the proceeds of the sale of Shares deliverable upon the exercise of the Option, (ii) through the cashless exercise process set out below under the heading "Cashless Exercise", or (iii) such other consideration and method of payment for the</p>

		<p>issuance of Shares to the extent permitted by securities laws and policies of the ASX/TSXV, or any combination of the foregoing methods of payment.</p> <p>(b) Cashless exercise: Subject to prior approval by the Board, where the Company has an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to a Participant to purchase the Shares underlying Options, the Participant may borrow money from such brokerage firm to exercise Options. If the Participant makes such borrowing, then the Participant shall direct the brokerage firm to sell, on behalf of the Participant, a sufficient number of the Shares that are acquired upon exercise of the Options to obtain proceeds of sale from such Shares in an amount to repay the amount of the loan made by the Broker to the Participant.</p> <p>(c) Net exercise: Subject to prior approval by the Board, a Participant (other than any investor relations service provider) may elect to surrender for cancellation to the Company any vested Option. The Company will issue to the Participant, as consideration for the surrender of the Option, that number of Shares (rounded down to the nearest whole number) determined on a net issuance basis in accordance with the following formula below.</p> $\frac{Y(A - B)}{A}$ <p>where:</p> <p>Y = the number of Shares issuable with respect to the vested portion of the Option exercised by the Participant;</p> <p>A = the VWAP of the Shares; and</p> <p>B = the exercise price of the Options.</p> <p>(d) General: The following provisions apply to all Options:</p> <ul style="list-style-type: none"> (i) any changes in the exercise price or the period for exercise must be in accordance with the rules of ASX/TSXV; and (ii) there are no participation rights or entitlements inherent in the Options; and (iii) Participants will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options without exercising the Options. <p>Subject to the rules of the ASX (including via waiver), the terms of the Options may not be changed to:</p> <ul style="list-style-type: none"> (i) reduce the exercise price; (ii) increase the number of securities received on exercise of the Options; or (iii) increase any period for exercise of the Options. <p>A change to the terms for Options which is not otherwise prohibited under the relevant Exchange may only be changed with the approval of Shareholders unless it has the effect of cancelling an option for no consideration or is made to comply with the relevant exchange, in which case such change can be made without obtaining the approval of shareholders.</p>
10.	Rights attaching to Awards	No Participant (being an Eligible Participant who has been granted an Award under the Plan) has any rights as a shareholder of the Company in respect of Shares issuable pursuant to any until the allotment and issuance of such Shares to such Participant, or as such Participant may direct, of certificates representing such Shares.

11.	Restrictions on transfers	<p>Except as permitted by ASX/TSXV and subject to compliance with applicable laws or as required by law, no assignment or transfer of Awards, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such Awards or under the Plan whatsoever in any assignee or transferee and immediately upon any assignment or transfer, or any attempt to make the same, such Awards will terminate and be of no further force or effect.</p>
12.	Effect of Termination on Awards	<p>Subject to the Plan Administrator, in its discretion, permitting the acceleration of vesting of any or all Awards or the waiver of termination of any or all Awards, in compliance with the policies of ASX/TSXV, unless otherwise determined by the Plan Administrator or as set forth in an employment agreement, Award Agreement or other written agreement:</p> <ul style="list-style-type: none"> (a) where a Participant ceases voluntarily resigns or termination their employment is terminated by the Company for cause, then any Award held by the Participant that has not been exercised as of the termination date shall be immediately forfeited and cancelled as of the termination date; (b) where a Participant's employment is terminated by the Company without cause, then any unvested Awards held by the Participant as of the termination date shall be immediately forfeited and cancelled as of the termination date. Any vested Awards held by the Participant as of the termination date may be exercised or surrendered to the Company by the Participant at any time during the period that terminates on the earlier of: (A) the expiry date of such Award; and (B) the date that is thirty (30) days after the termination date. Any Award that remains unexercised or has not been surrendered to the Company by the Participant shall be immediately forfeited upon the termination of such period; or (c) where a Participant retires or becomes disabled or deceased, then any Award held by the Participant that has not vested as of the date of the disability of such Participant shall continue to vest in accordance with its terms and may be exercised or surrendered to the Company by the Participant at any time during the period that terminates on the earlier of: <ul style="list-style-type: none"> (i) the expiry date of such Award; and (ii) the first anniversary of the Participant's date of retirement, disability or death. Any Award that remains unexercised or has not been surrendered to the Company by the Participant shall be immediately forfeited upon the termination of such period. Notwithstanding the foregoing, if, following retirement, the Participant engages in any activity with a company in competition with the Company, any Award held by the Participant that has not been exercised as of the shall be immediately forfeited and cancelled. <p>A Participant's eligibility to receive further grants of Awards under the Plan shall cease at such time that a Participant ceases to be an Eligible Participant.</p> <p>Unless the Plan Administrator, in its discretion, otherwise determines, Awards shall not be affected by a change of employment or consulting agreement or arrangement or directorship within or among the Company or a subsidiary of the Company provided that the participant continues to be an Eligible Participant.</p>
13.	Change in control	<p>Except as may be set forth in an employment agreement, Award Agreement or other written agreement between the Company or a subsidiary of the Company and the Participant:</p> <ul style="list-style-type: none"> (a) The Plan Administrator may, without the consent of any Participant, determine the treatment of Awards in the event of a change in control as it deems necessary or desirable, including:

	<p>(i) subject to prior acceptance by ASX/TSXV, the conversion or exchange of any outstanding Awards into or for, rights or other securities of substantially equivalent value, as determined by the Plan Administrator in its discretion, in any entity participating in or resulting from a change in control;</p> <p>(ii) outstanding Awards to vest and become exercisable, realizable, or payable, or restrictions applicable to an Award to lapse, in whole or in part prior to or upon consummation of such change in control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such change in control;</p> <p>(iii) subject to prior acceptance by ASX/TSXV, the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction net of any exercise price payable by the Participant (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Plan Administrator determines in good faith that no amount would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights net of any exercise price payable by the Participant, then such Award may be terminated by the Company without payment);</p> <p>(iv) subject to prior acceptance by ASX/TSXV, the replacement of such Award with other rights or property selected by the Board in its sole discretion; or</p> <p>(v) subject to prior acceptance by the Exchange, any combination of the foregoing.</p> <p>In taking any of these actions the Plan Administrator will not be required to treat all Awards similarly in the transaction.</p> <p>(b) Notwithstanding (a), and unless otherwise determined by the Plan Administrator, if, as a result of a change in control, the Shares will cease trading on an exchange, then the Company may terminate or allow the Participant to surrender all of the Awards granted under the Plan at the time of and subject to the completion of the change in control transaction by paying to each holder an amount for each Award equal to the fair market value of the Award held by such Participant as determined by the Plan Administrator, acting reasonably.</p> <p>(c) Any actions taken on a change in control will comply with the policies of ASX/TSXV including, without limitation, the requirement that the acceleration of vesting of Options granted to investor relations service providers shall only occur with the prior written approval of ASX/TSXV. Notwithstanding the foregoing, in the case of Options held by a Canadian Participant, the Plan Administrator shall to the extent possible cause a Canadian Participant to receive (pursuant to the terms of a change of control) property in connection with a change of control other than rights to acquire shares of a corporation or units of a "mutual fund trust" (as defined in the Income Tax Act (Canada) (Tax Act) of the Company or a "qualifying person" (as defined in the Tax Act) that does not deal at arm's length (for the purposes of the Tax Act) with the Company, as applicable, at the time such rights are issued or granted.</p>
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14.	Reorganisation	<p>Subject to the prior approval of ASX/TSXV, if applicable, should the Company effect a subdivision or consolidation of Shares or any similar capital reorganisation or a payment of a stock dividend (other than a stock dividend that is in lieu of a cash dividend), or should any other change be made in the capitalisation of the Company that does not constitute a change in control and that would warrant the amendment or replacement of any existing Awards in order to adjust the number of Shares that may be acquired on the vesting of outstanding Awards and/or the terms of any Award, the Plan Administrator will:</p> <p>(a) subject to the prior approval of ASX/TSXV, authorize such steps to be taken as it may consider to be equitable and appropriate in order to preserve proportionately the rights and obligations of the Participants holding such Awards; and</p> <p>(b) change the rights of Participant to the extent necessary to comply with the rules of ASX/TSXV and any other stock exchange applying to a reorganization of capital at the time of the reorganisation.</p> <p>In the event of an amalgamation, combination, arrangement, merger or other transaction or reorganisation involving the Company and occurring by exchange of Shares, by sale or lease of assets or otherwise, that does not constitute a change in control and that warrants the amendment or replacement of any existing Awards in order to adjust the number of Shares that may be acquired on the vesting of outstanding Awards and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Plan Administrator will, subject to the prior approval of ASX/TSXV (if required), authorise such steps to be taken as it may consider to be equitable and appropriate to that end.</p> <p>In taking any of the steps provided in the paragraph above, the Plan Administrator will not be required to treat all Awards similarly and where the Plan Administrator determines that the steps provided in the paragraph above, would not preserve proportionately the rights, value and obligations of the Participants holding such Awards in the circumstances or otherwise determines that it is appropriate, the Plan Administrator may, but is not required, subject to the limitations contained in the policies of ASX/TSXV, to permit the immediate vesting of any unvested Awards, other than any Options granted to an investor relations service provider.</p>
15.	Effect of new Share issues	<p>Except as expressly provided for in the Plan, neither the issue by the Company of shares of any class or securities convertible into or exchangeable for shares of any class, nor the conversion or exchange of such shares or securities, affects, and no adjustment by reason thereof is to be made with respect to the number of Shares that may be acquired as a result of a grant of Awards or other entitlements of the Participants under such Awards.</p>
16.	Dividends	<p>Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, and subject to the restrictions of ASX/TSXV, DSUs, PSUs and RSUs (as applicable) shall be credited with dividend equivalents in the form of additional DSUs, PSUs or RSUs, as applicable, as of each dividend payment date in respect of which normal cash dividends are paid on Shares. Such dividend equivalents shall be in the amount a Participant would have received if the DSUs, PSUs or RSUs had been settled for Shares on the record date of such dividend. Notwithstanding the above, a Canadian Participant shall not receive, nor be entitled to, a dividend equivalent in the form of cash with respect to a DSU or RSU.</p>
17.	Blackout Period	<p>In the event that an Award expires, at a time when an undisclosed material change or material fact in the affairs of the Company exists, subject to the requirements of TSXV, the expiry of such Award will be extended to a date that is no later than 10 business days after the expiry of the blackout period formally imposed by the Company pursuant to its internal trading policies as a result of the undisclosed material change or material fact, provided that in no event will the expiry date extend beyond ten years from the date of grant.</p>

18.	Amendment of Plan	<p>Subject to the following paragraph, the Plan Administrator may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if:</p> <ul style="list-style-type: none"> (a) the amendment materially impair any rights of a Participant without their consent unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable Securities Laws or Exchange requirements; (b) the amendment requires ASX/TSV approval; or (c) require Shareholder approval under the rules of the Plan. <p>Without limiting the generality of the foregoing, but subject to the below, the Plan Administrator may, without Shareholder approval but subject to the limitations set out in the policies of the ASX/TSXV, at any time or from time to time, amend the Plan for the purposes of making:</p> <ul style="list-style-type: none"> (a) any amendments to the general vesting provisions of each Award; (b) any amendment regarding the effect of termination of a Participant's employment or engagement; (c) any amendments to add covenants of the Company for the protection of Participants, provided that the Plan Administrator shall be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the Participants; (d) any amendments consistent with the Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Plan Administrator, having in mind the best interests of the participants, it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a participant resides, provided that the Plan Administrator shall be of the opinion that such amendments and modifications will not be prejudicial to the interests of the participants; or (e) any such changes or corrections which, on the advice of counsel to the Company, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Plan Administrator shall be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the participants. <p>Notwithstanding the foregoing and subject to any rules of the exchange, Shareholder approval will be required for any amendment, modification or change that:</p> <ul style="list-style-type: none"> (a) increases the percentage of Shares reserved for issuance under the Plan, except pursuant to the provisions in the Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital; (b) reduces the exercise price of an Option except pursuant to the provisions of the Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital; (c) extends the term of an Award beyond the original expiry date (except where an expiry date would have fallen within a blackout period of the Company); (d) permits an Award (excluding Options) to be exercisable beyond ten (10) years from its date of grant (except where an expiry date would have fallen within a blackout period of the Company);
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		<p>(e) increases or removes the non-employee director participation limits;</p> <p>(f) changes the eligible participants of the Plan;</p> <p>(g) permits Awards to be transferable or assignable other than for normal estate settlement purposes; or</p> <p>(h) deletes or reduces the range of amendments which require approval of the Shareholders.</p> <p>The disinterested approval of Shareholders is required for any amendments that: reduce the exercise price of an Option benefitting an insider of the Company; or extend the expiry date of an Award benefitting an insider of the Company, except in the case of an extension due to a blackout period.</p>
19.	Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
20.	Withholding taxes	Notwithstanding any other terms of the Plan, and subject to TSXV rules, the granting, vesting or settlement of each Award under the Plan is subject to the condition that if at any time the Plan Administrator determines, in its discretion, that the satisfaction of withholding tax or other withholding liabilities is necessary or desirable in respect of such grant, vesting or settlement, such action is not effective unless such withholding has been effected to the satisfaction of the Plan Administrator.
21.	Recoupment	Notwithstanding any other terms of the Plan, Awards may be subject to potential cancellation, recoupment, rescission, payback or other action in accordance with the terms of any clawback, recoupment or similar policy adopted by the Company and in effect at the date of grant of the Award, or as set out in the Participant's employment agreement, Award Agreement or other written agreement, or as otherwise required by law or the rules of ASX/TSXV.

SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

Subject to paragraph (i), the amount payable upon exercise of each Option will be C\$0.08 (**Exercise Price**).

(c) Expiry Date

Each Option will expire at 5:00 pm (WST) on the date that is seven (7) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Vesting Conditions

The Options are exercisable at any time on and from the satisfaction of the following vesting conditions and prior to the Expiry Date:

- (i) $\frac{1}{2}$ of the Options will vest immediately on the date of issue of the Options; and
 - (ii) $\frac{1}{2}$ of the Options will vest on the date that is 12 months from the date of issue of the Options,
- (together, the **Vesting Conditions**).

(e) Notice of Exercise

The Options may be exercised on and from the satisfaction of the Vesting Conditions and prior to the Expiry Date, by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Canadian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) Timing of issue of Shares on exercise

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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 Monday, 02 December 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

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IN PERSON:

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