



**Leeuwin Metals Ltd**

**ACN 656 057 215**

## **Notice of General Meeting**

**A General Meeting of the Company will be held at Unit 2, 68 Hay Street, Subiaco, Western Australia 6008 on Monday, 17 March 2025 at 9:00am (AWST).**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6556 6427.**

**Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice**

**Leeuwin Metals Ltd**  
**ACN 656 057 215**  
**(Company)**

**Notice of General Meeting**

Notice is given that a general meeting of Leeuwin Metals Ltd will be held at Unit 2, 68 Hay Street, Subiaco, Western Australia 6008 on Monday, 17 March 2025 at 9:00am (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

**Agenda**

**1 Resolutions**

**Resolution 1 – Approval for the issue of the Consideration Shares to Ramelius**

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

*'The issue of up to 8,333,333 Consideration Shares to Ramelius Resources Limited (and/ or its nominee) in connection with the acquisition of the Marda Project is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

**Resolution 2 – Ratification of prior issue of the Tranche 1 Placement Shares**

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

*'That the issue of:*

- (a) 9,503,751 Tranche 1 Placement Shares under Listing Rule 7.1; and
- (b) 6,335,834 Tranche 1 Placement Shares under Listing Rule 7.1A,

*at A\$0.098 per Share is approved under and for the purposes of Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Explanatory Memorandum."*

**Resolution 3 – Approval to issue Tranche 2 Placement Shares**

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

*'That the issue of up to 17,323,680 Tranche 2 Placement Shares at \$0.098 per Share is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

**Resolution 4 – Approval for participation in the Placement by the Directors**

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

*'That approval be given for the issue of up to:*

- (a) 500,000 Tranche 2 Placement Shares to Mr Chris Piggott (and/ or his nominee);
- (b) 255,102 Tranche 2 Placement Shares to Mr Simon Jackson (and/ or his nominee); and

(c) 204,082 Tranche 2 Placement Shares to Mr Scott Williamson (and/ or his nominee), is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

#### **Resolution 5 – Approval to issue Performance Rights to Directors**

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

*'That the issue of:*

- (a) up to 3,000,000 Performance Rights to Mr Chris Piggott (or his nominees);
- (b) up to 350,000 Performance Rights to Mr Simon Jackson (or his nominees); and
- (c) up to 350,000 Performance Rights to Mr Scott Williamson (or his nominees),

*under the Plan is approved under and for the purposes of Listing Rule 10.14 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 6 – Approval to issue Broker Options**

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

*'That the issue of 3,250,000 Options to Shaw and Partners Limited is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

#### **Voting exclusions**

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 1, by or on behalf of Ramelius (or its nominees) and any person who will obtain a material benefit as a result of the proposed issue of the Consideration Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (b) Resolution 2(a) or (b), by any person who participated in the issue of the Tranche 1 Placement Shares or any of their associates;
- (c) Resolution 3, by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder) or any of their respective associates;
- (d) Resolution 4(a), by or on behalf of Mr Chris Piggott (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (e) Resolution 4(b), by or on behalf of Mr Simon Jackson (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;

- (f) Resolution 4(c), by or on behalf of Mr Scott Williams (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (g) Resolution 5(a) to (c) (inclusive), by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question, or any of their respective associates;
- (h) Resolution 6, by or on behalf of Shaw and Partners Limited (or their respective nominees) and any person who is expected to participate in the issue of the securities or is a counterparty to the agreement being approved, or any of their respective associates

The above voting exclusion does not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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 prohibitions**

Resolution 5(a), (b) and (c): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5(a), (b) and (c) if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) 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.

Further, in accordance with section 224 of the Corporations Act, a vote on Resolution 4(a), (b) and (c) and Resolution 5(a), (b) and (c) must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and

- (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above), and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

**BY ORDER OF THE BOARD**



Nicholas Katris  
**Company Secretary**  
**Leeuwin Metals Ltd**

Dated: 14 February 2025

**Leeuwin Metals Ltd**  
**ACN 656 057 215**  
**(Company)**

**Explanatory Memorandum**

**1 Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Unit 2, 68 Hay Street, Subiaco, Western Australia 6008 on Monday, 17 March 2025 at 9:00am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Background
Section 4	Resolution 1 – Approval for the issue of the Consideration Shares to Ramelius
Section 5	Resolution 2 – Ratification of prior issue of the Tranche 1 Placement Shares
Section 6	Resolution 3 – Approval to issue Tranche 2 Placement Shares
Section 7	Resolution 4 – Approval for participation in the Placement by the Directors
Section 8	Resolution 5 – Approval to issue Performance Rights to Directors
Section 9	Resolution 6 – Approval to issue Broker Options
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Performance Rights
Schedule 3	Valuation of Performance Rights
Schedule 4	Summary of Employee Securities Incentive Plan
Schedule 5	Terms and Conditions of Broker Options

A Proxy Form is located at the end of the Explanatory Memorandum.

**2 Voting and attendance information**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

**2.1 Voting in person**

To vote in person, attend the Meeting at the time, date and place set out above. You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

## 2.2 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

Online:	<a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a>
By mail:	Automic Registry Service Limited GPO Box 5193 Sydney NSW 3001, Australia
By fax:	+61 8 9321 2337
By mobile:	Scan the QR Code on your Proxy Form and follow the prompts

## 2.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel of the Company.

## 3 Background

### 3.1 The acquisition of the Marda Project

On 20 December 2024, the Company announced that it had entered into a binding sale and purchase agreement (**Acquisition Agreement**) to acquire Marda Operations Pty Ltd (**Marda Operations**), a wholly-owned subsidiary of Ramelius Resources Limited (ASX:RMS) (**Ramelius**) and which holds the Marda Project (**Project**), located in the Goldfields-Esperance and Wheatbelt regions of Western Australia, from Ramelius (**Acquisition**).

Completion of the Acquisition is subject to conditions precedent, including:

- (a) Ramelius completing the haulage of existing ore stockpiled on the Run of Mine (ROM) pads at the Project; and
- (b) the Company obtaining Shareholder approval for the issue of the Consideration Shares (described below).

The Project encompasses 47 tenements, covering a total area of approximately 510 km<sup>2</sup> (**Project Tenements**).

As consideration for the Acquisition the Company has agreed to:

- (a) issue to Ramelius (or its nominee):
  - (i) such number of Shares equal to \$500,000; or
  - (ii) if the issue of the Consideration Shares would result in Ramelius holding a voting power of 9.97% or more in the Company immediately following their issue, such

number of Shares that will result in Ramelius holding a voting power in the Company of 9.97% (**Revised Initial Consideration Shares**), and the Company will pay Ramelius an amount equal to the difference between \$500,000 and the Australian dollar value of the Revised Initial Consideration Shares,

(the **Consideration Shares**); and

(b) pay to Ramelius (or its nominee):

- (i) \$500,000 in cash within 30 days of the Company declaring one or more Mineral Resource estimates of any category or categories of geological knowledge and confidence, that, in aggregate, show at least 500,000 ounces of gold from within the Project Tenements; and
- (ii) \$1,000,000 in cash within 30 days of the Company declaring one or more Mineral Resource estimates of any category or categories of geological knowledge and confidence, that, in aggregate, show at least 1,000,000 ounces of gold from within the Project Tenements,

(the **Cash Consideration**).

The deemed issue price of the Consideration Shares will be the higher of the 10-day VWAP of Shares as at the date one day prior to Completion and \$0.06 per Consideration Share.

### 3.2 The Placement

In connection with the Acquisition, on 28 January 2025 the Company announced a capital raising to raise \$3.25 million via the issue of 33,163,265 Shares at an issue price of \$0.098 per share (**Placement Shares**) pursuant to a two-tranche placement (**Placement**) as follows:

- (a) 15,839,585 Placement Shares, which were issued on 31 January 2025 pursuant to the Company's existing Listing Rule 7.1 and 7.1A capacity (being 9,503,751 and 6,335,834 Placement Shares respectively) (**Tranche 1 Placement Shares**) to raise ~\$1.55 million; and
- (b) 17,323,680 Placement Shares subject to Shareholder approval (**Tranche 2 Placement Shares**), to raise ~\$1.7 million.

Shaw and Partners acted as lead manager to the Placement (the **Lead Manager**), in connection with which the Company and the Lead manager entered into a mandate agreement (**Lead Manager Mandate**). Subject to shareholder approval, as part consideration for acting as lead manager, the Company has agreed to issue the Lead Manager 3,250,000 options over one Share each, expiring 3 years from their date of issue and exercisable at \$0.1715 for each option (**Broker Options**).

The Company's existing Directors will, subject to Shareholder approval, participate in the issue of Tranche 2 Placement Shares as follows (together, the **Related Party Participants**):

- (c) 500,000 Tranche 2 Placement Shares (\$49,000) to Mr Chris Piggott (and/ or his nominee);
- (d) 255,102 Tranche 2 Placement Shares (\$25,000) to Mr Simon Jackson (and/ or his nominee); and
- (e) 204,082 Tranche 2 Placement Shares (\$20,000) to Mr Scott Williamson (and/ or his nominee).

Other than the Related Party Participants, the remaining participants in the Placement were existing contacts of the Company (including existing Shareholders) and clients of the Lead



Manager, being sophisticated and professional investors to whom a disclosure document does not need to be provided under the Corporations Act, none of whom is a related party or Material Investor of the Company (**Placement Participants**). The Lead Manager identified investors through a bookbuild process, which involved the Lead manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

Funds raised from the Placement will be used towards payment of the Cash Consideration for the Acquisition.

## **4 Resolution 1 – Approval for the issue of the Consideration Shares to Ramelius**

### **4.1 General**

The details of the Acquisition are outlined in Section 3.

Resolution 1 seeks Shareholder approval for the issue of the Consideration Shares to Ramelius (and/or its nominee) under and for the purposes of Listing Rule 7.1.

### **4.2 Listing Rule 7.1**

The Company is party to the Acquisition Agreement which requires the issue of the Consideration Shares as consideration for the Acquisition.

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

The proposed issue of Consideration Shares does not fall within any of these exceptions and, therefore requires Shareholder approval under Listing Rule 7.1.

To this end, Resolution 1 seeks the required Shareholder approval to the issue of the Consideration Shares under and for the purposes of Listing Rule 7.1.

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Consideration Shares to Ramelius (and/or its nominee) in accordance with the terms of the Acquisition Agreement to acquire Marda Operations and the Project. 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 Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Consideration Shares and the Company will not acquire Marda Operations and the Project.

### **4.3 Specific information required pursuant to Listing Rule 7.3**

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Consideration Shares:

- (a) the Consideration Shares will be issued to Ramelius (and/or its nominee);
- (b) the number of Consideration Shares to be issued will be determined in accordance with the calculation set out in Section 3.1(a). The maximum number of Consideration Shares that may be issued is 8,333,333 Consideration Shares;
- (c) the deemed issue price of the Consideration Shares will be the higher of the 10-day VWAP of Shares as at the date one day prior to Completion and \$0.06 per Consideration Share. Worked examples demonstrating the number of Consideration Shares to be issued based on a range of issue prices is included below;

Issue price (\$)	Consideration Shares
0.14	3,571,428
0.12	4,166,666
0.10	5,000,000
0.08	6,250,000
0.06	8,333,333

- (d) the Consideration Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (e) the Consideration Shares will be issued no later than three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (f) the Consideration Shares will be issued as consideration for the acquisition of the Project. Accordingly, no funds will be raised from the issue of the Consideration Shares;
- (g) a summary of the material terms of the Acquisition Agreement is set out in Section 3.1 above; and
- (h) a voting exclusion statement is included in the Notice.

#### **4.4 Board recommendation**

Resolution 1 is an ordinary resolution.

The Board unanimously recommends that Shareholders vote in favour of Resolution 1. Each Board member has confirmed they will be voting their own Shares in favour of Resolution 1.

### **5 Resolution 2 – Ratification of prior issue of the Tranche 1 Placement Shares**

#### **5.1 General**

Details of the Placement are outlined in Section 3.2.

Resolution 2(a) and Resolution 2(b) seek the approval of Shareholders to ratify the issue of Tranche 1 Placement Shares under and for the purposes of Listing Rule 7.4.

#### **5.2 Listing Rules 7.1, 7.1A and 7.4**

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

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 26 November 2024.

The issue of Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A, as it has not yet been approved by Shareholders. This effectively utilises part of the 15% and 10% limits under each of Listing Rules 7.1 and 7.1A respectively, reducing the Company's

capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12-month period following the issue of the Tranche 1 Placement Shares.

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 Listing Rule 7.1 or 7.1A.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, the resolutions which form part of Resolution 2 seek Shareholder approval for the ratification of the Tranche 1 Placement Shares under and for the purposes of Listing Rule 7.4. If the resolutions which form part of Resolution 2 are passed, the issue of the Tranche 1 Placement Shares will be excluded in calculating the Company's 15% and 10% limits in Listing Rules 7.1 and 7.1A respectively, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the Tranche 1 Placement Shares (with respect to Listing Rule 7.1) and until the earlier of:

- (a) 26 November 2025;
  - (b) the Company's next annual general meeting; or
  - (c) the date Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2,
- (with respect to Listing Rule 7.1A).

In the event that Resolution 2(a) is not passed, 9,503,751 Shares will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue of those Tranche 1 Placement Shares.

In the event that Resolution 2(b) is not passed, 6,335,834 Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, until the earlier of:

- (d) 26 November 2025;
- (e) the Company's next annual general meeting; or
- (f) the date Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

### **5.3 Specific information required by Listing Rule 7.5**

Under and for the purposes of Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Tranche 1 Placement Shares:

- (a) the Tranche 1 Placement Shares were issued to the Placement Participants, being sophisticated and professional investors, none of whom are considered to be a Material Investor for the purposes of section 7.4 of ASX Guidance Note 21;
- (b) a total of 15,839,585 Tranche 1 Placement Shares were issued on 31 January 2025 as follows:

- (i) 9,503,751 Tranche 1 Placement Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval (which are the subject of Resolution 2(a)); and
- (ii) 6,335,834 Tranche 1 Placement Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval (which are the subject of Resolution 2(b));
- (c) the Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Tranche 1 Placement Shares were issued at \$0.098 per Share;
- (e) the proceeds from the issue of the Tranche 1 Placement Shares are intended to be used for accelerating exploration and drilling programs across Leeuwin's portfolio; corporate and working capital requirements and for costs of the Placement;
- (f) there are no additional material terms with respect to the agreements for the issue of the Tranche 1 Placement Shares; and
- (g) a voting exclusion statement is included in the Notice.

#### **5.4 Board recommendation**

Each of the resolutions which forms part of Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of each of the resolutions which forms part of Resolution 2.

### **6 Resolution 3 – Approval to issue Tranche 2 Placement Shares**

#### **6.1 General**

Details of the Placement are outlined in Section 3.2.

Resolution 3 seeks the approval of Shareholders for the issue of the Tranche 2 Placement Shares under and for the purposes of Listing Rule 7.1.

#### **6.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is contained in Section 4.2 above.

The proposed issue of Tranche 2 Placement Shares does not fall within any of the exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

To this end, Resolution 3 seeks the required Shareholder approval to the issue of Tranche 2 Placement Shares under and for the purposes of Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares and raise ~\$1.7 million for the purposes outlined in Section 3.2. 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 Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and may need to seek over avenues to raise additional funds sufficient to finance the Acquisition (including debt). Failure to do so could result in the Company failing to pay the purchase price under the Acquisition Agreement and thus not completing the Acquisition. There can be no assurance that additional finance will be available when needed or, if available, that the terms of the financing will be favourable to the Company.

### 6.3 Specific information required by Listing Rule 7.3

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 2 Placement Shares:

- (a) the Tranche 2 Placement Shares will be issued to Placement Participants, being sophisticated and professional investors, none of whom are considered to be a Material Investor for the purposes of section 7.4 of ASX Guidance Note 21 (separate approval for the issue of Tranche 2 Placement Shares to the Related Party Participants is being obtained – see Section 7);
- (b) a maximum of 17,323,680 Tranche 2 Placement Shares are to be issued;
- (c) the Tranche 2 Placement Shares will be issued as fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (d) the Tranche 2 Placement Shares will be issued no later than three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules), and it is intended they be issued on the same date within a fortnight of the Meeting;
- (e) the Tranche 2 Placement Shares will be issued at \$0.098 per Share;
- (f) the proceeds from the issue of the Tranche 2 Placement Shares are intended to be used towards payment of the Cash Consideration for the Acquisition;
- (g) there are no additional material terms with respect to the agreements for the issue of the Tranche 2 Placement Shares; and
- (h) a voting exclusion statement is included in the Notice.

### 6.4 Board recommendation

Resolution 3 is an ordinary resolution.

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

## 7 Resolution 4 – Approval for participation in the Placement by the Directors

### 7.1 General

Details of the Placement are outlined in Section 3.2.

The resolutions comprising Resolution 4 seek the approval of Shareholders for the issue of the Tranche 2 Placement Shares to the Related Party Participants (the **Participation**) as follows:

- (a) (Resolution 4(a)) 500,000 Tranche 2 Placement Shares (\$49,000) to Mr Chris Piggott (and/ or his nominee);
- (b) (Resolution 4(b)) 255,102 Tranche 2 Placement Shares (\$25,000) to Mr Simon Jackson (and/ or his nominee); and
- (c) (Resolution 4(c)) 204,082 Tranche 2 Placement Shares (\$20,000) to Mr Scott Williamson (and/ or his nominee).

If the resolutions comprising Resolution 4 are passed, the Company will be able to issue Tranche 2 Placement Shares to the Related Party Participants.

If the resolutions comprising Resolution 4 are not passed, the Related Party Participants will not be able to participate in the Placement and the Company will not be able to issue Tranche 2

Placement Shares to the Related Party Participants. This may result in fewer funds being raised under the Placement.

## **7.2 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:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) 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 (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

The proposed issues of Tranche 2 Placement Shares to the Related Party Participants (or their respective nominees) fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. They therefore require the approval of Shareholders under Listing Rule 10.11.

Approval pursuant to Listing Rule 7.1 is not required for the Participation as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of Shares to the Related Party Participants (or their nominees) will not be included in the use of the Company's 15% placement capacity pursuant to Listing Rule 7.1.

The resolutions which form part of Resolution 4 seek the required Shareholder approval to the proposed issues of Tranche 2 Placement Shares to the Related Party Participants under and for the purposes of Listing Rule 10.11.

## **7.3 Specific information required by Listing Rule 10.13**

Under and for the purposes of Listing Rule 10.13, the following information is provided in relation to the proposed Participation:

- (a) the Tranche 2 Placement Shares will be issued to the Related Party Participants (or their respective nominees);
- (b) the Related Party Participants are related parties of the Company by virtue of being Directors and fall into the category stipulated by Listing Rule 10.11.1. In the event the Tranche 2 Placement Shares are issued to a nominee of a Related Party Participant, that person will fall into the category stipulated by Listing Rule 10.11.4;
- (c) the maximum number of Tranche 2 Placement Shares to be issued to the Related Party Participants is 959,184, the breakdown of which is set out in Section 7.1;
- (d) the Tranche 2 Placement Shares issued 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;

- (e) the Tranche 2 Placement Shares will be issued to the Related Party Participants (or their respective nominees) no 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);
- (f) the issue price will be \$0.098 per Share, being the same issue price as all other Shares issued under the Placement;
- (g) the funds raised will be used for the same purposes as all other funds raised under the Placement (as set out in Section 3.2);
- (h) participation in the Placement by the Related Party Participants is not intended to remunerate or incentivise the Related Party Participants;
- (i) there are no additional material terms with respect to the agreements for the proposed issue of the Tranche 2 Placement Shares; and
- (j) a voting exclusion statement is included in the Notice.

#### **7.4 Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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.

If passed, the resolutions which form part of Resolution 4 will result in the issue of Tranche 2 Placement Shares which constitutes giving a financial benefit, and the Related Party Participants are related parties of the Company by virtue of being Directors.

The Directors, other than:

- (a) Mr Chris Piggott, in respect of Resolution 4(a);
- (b) Mr Simon Jackson, in respect of Resolution 4(b); and
- (c) Mr Scott Williamson, in respect of Resolution 4(c),

(who have a material personal interest) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to Related Party Participants on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

#### **7.5 Board recommendation**

Each of the resolutions which forms part of Resolution 4 is an ordinary resolution.

The Directors decline to make a recommendation to Shareholders in relation to Resolution 4(a), (b) and (c) due to their material personal interests in the outcome of the Resolutions.

### **8 Resolution 5 – Approval to issue Performance Rights to Directors**

#### **8.1 General**

The Company is proposing, subject to Shareholder approval, 3,700,000 performance rights (on the terms and conditions set out in Schedule 2) (**Performance Rights**) to Directors Messrs Christopher Piggott, Simon Jackson and Scott Williamson (the **Related Parties**) as follows:

Tranche	Vesting Condition	Expiry	Christopher Piggott	Simon Jackson	Scott Williamson	Total Shares to be issued on conversion of Performance Rights
A	Announcement of a 200koz JORC inferred resource (cut off grade of 0.3gt) at the Marda Project	On or before 5 years from the date of issue	450,000	-	-	<b>450,000</b>
B	Announcement of a 400koz JORC inferred resource (cut off grade of 0.3gt) at the Marda Project	On or before 5 years from the date of issue	450,000	-	-	<b>450,000</b>
C	Market capitalisation reaching \$20 million for 5 consecutive trading days	On or before 5 years from the date of issue	450,000	175,000	175,000	<b>800,000</b>
D	Market capitalisation reaching \$30 million for 5 consecutive trading days	On or before 5 years from the date of issue	450,000	175,000	175,000	<b>800,000</b>
E	Completion of 24 months employment	On or before 5 years from the date of issue	1,200,000	-	-	<b>1,200,000</b>
<b>Total</b>			<b>3,000,000</b>	<b>350,000</b>	<b>350,000</b>	<b>3,700,000</b>

The Performance Rights are to be issued under the Company's Employee Securities Incentive Plan (**Plan**), the terms of which are summarised in Schedule 4, and announced on ASX on 28 March 2023.



The issues of Performance Rights to the Related Parties are to be considered under Listing Rule 10.14, given the Messers Piggott, Jackson and Williamson are related parties of the Company by virtue of being Directors .

In respect of the Related Parties, the Performance Rights provide an incentive component to their respective remuneration packages, and align their interests with those of Shareholders. The Board considers that the number of Performance Rights to be granted to Messers Piggott, Jackson and Williamson, is commensurate with their value to the Company and is an appropriate method to provide cost effective remuneration. The Board believes it is important to offer these Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Performance Rights will be issued for nil cash consideration. The full terms and conditions of the Performance Rights are set out in Schedule 2.

## **8.2 Listing Rule 10.14**

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director the company (Listing Rule 10.14.2); or
- (c) a person whose relation with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its shareholders.

The proposed issue of the Performance Rights falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if a Related Party elects for the Performance Rights to be granted to their nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 or 10.11 is not required.

If Resolution 5(a) to (c) (inclusive) are passed, the Company will be able to proceed with the issue of the Performance Rights to the Related Parties and the Related Parties will be remunerated accordingly based on the achievement of the Vesting Conditions set out above.

If Resolution 5(a) to (c) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Performance Rights to the Related Parties and the Company may need to consider other forms of performance-based remuneration, including by the payment of cash.

## **8.3 Specific information required by Listing Rule 10.15**

Under and for the purposes of Listing Rule 10.15, the following information is provided in relation to the proposed issue of Performance Rights to the Related Parties:

- (a) a maximum of 3,700,000 Performance Rights will be issued under the Plan to Messrs Piggott, Jackson and Williamson (or their respective nominees), in the amounts specified in Section 8.1;
- (b) each of the Related Parties is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.14.1. In the event the Performance Rights are issued to a nominee of a Related Party, that person will fall into the category stipulated by Listing Rule 10.14.2;
- (c) the Performance Rights will be issued on the terms set out in Schedule 2;

- (d) no Securities have previously been issued under the Plan to the Related Parties (or their associates); the Performance Rights will be issued no later than three years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Performance Rights will be issued for nil cash consideration as they will be issued as part of the Directors' remuneration package, and therefore no funds will be raised as a result of the issue. Funds raised upon any exercise of the Performance Rights are intended to be used for general working capital purposes;
- (f) the current total remuneration package for the Directors as at the date of this Notice is set out below:

Remuneration (\$, per annum)	Christopher Piggott	Simon Jackson	Scott Williamson
Salary and fees	200,000	50,000	50,000
Incentive payments	-	-	-
Leave entitlements	17,096	-	-
Superannuation	22,000	5,500	5,500
Share-based payments	-	-	-
<b>TOTAL</b>	<b>239,096</b>	<b>55,500</b>	<b>55,500</b>

The Company has valued the Performance Rights as set out in Schedule 3. The total value of the Performance Rights is \$342,080.

Neither the value of the Shares nor the value of the Performance Rights the subject of Resolution 5(a), 1.1(b) and 1.1(c) are reflected in the table above.

- (g) the Performance Rights are not being issued under any agreement;
- (h) no loan will be provided to the Related Parties in relation to the issue of the Performance Rights;
- (i) a summary of the material terms of the Plan is set out in Schedule 4;
- (j) details of any Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after any or all of Resolution 5(a) to (c) (inclusive) are approved and who were not named in the Notice will not participate until approval is obtained under that rule; and
- (k) a voting exclusion statement is included in the Notice.

## 8.4 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is included at Section 7.4.

In relation to Resolution 5(a), the Board (other than Mr Piggott who has a material personal interest in Resolution 5(a), considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Performance Rights to Mr Piggott

because the issue of Performance Rights constitutes reasonable remuneration payable to Mr Piggott in accordance with the exception set out in section 211 of the Corporations Act.

In relation to Resolution 5(b), the Board (other than Mr Jackson, who has a material personal interest in Resolution 5(b)) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Performance Rights to Mr Jackson because the issue of Performance Rights constitutes reasonable remuneration payable to Mr Jackson in accordance with the exception set out in section 211 of the Corporations Act.

In relation to Resolution 5(c), the Board (other than Mr Williamson who has a material personal interest in Resolution 5(c)) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Performance Rights to Mr Williamson because the issue of Performance Rights constitutes reasonable remuneration payable to Mr Williamson in accordance with the exception set out in section 211 of the Corporations Act.

## **8.5 Board recommendation**

Each of the resolutions which forms part of Resolution 5 is an ordinary resolution.

The Directors decline to make a recommendation to Shareholders in relation to Resolution 5(a) to (c) (inclusive) due to their material personal interests in the outcome of the Resolutions.

## **9 Resolution 6 – Approval to issue Broker Options**

### **9.1 General**

Details of the Placement and Broker Options are outlined in Section 3.2.

Resolution 6 seeks the approval of Shareholders to issue the Broker Options under and for the purposes of Listing Rule 7.1.

### **9.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is contained in Section 4.2 above.

The proposed issue of Broker Options does not fall within any of the exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

To this end, Resolution 6 seeks Shareholder approval to issue Broker Options under and for the purposes of Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Broker Options as consideration for the Lead Manager's services provided pursuant to the Lead Manager Mandate. 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 Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Broker Options and the Company will be required to reach an alternative agreement with the Lead Manager, which is likely to involve the issue of additional Securities (subject to the Company having sufficient capacity to issue additional Securities), or if such capacity is not available, will need to negotiate an alternative agreement with the Lead Manager which may involve paying cash consideration to the Lead Manager in respect of services performed to date.

### 9.3 Specific information required by Listing Rule 7.3

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the ratification of the agreement to issue the Broker Options:

- (a) A maximum of 3,250,000 Broker Options will be issued to the Lead Manager (or its nominees), none of whom is a Material Investor or a related party of the Company;
- (b) the Broker Options will be exercisable at \$0.1715 each and expire on or before the date that is three years from the date of issue, and will otherwise be issued on the terms and conditions set out in Schedule 5;
- (c) the Broker Options are intended to be issued on the same date, no later than three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (d) the Broker Options have a deemed issue price of nil and are issued as consideration for corporate advisory services to be provided by the JLMs to the Company;
- (e) the Broker Options will be issued in accordance with the Lead Manager Mandate, a summary of the material terms of which are set out at Section 9.4 below; and
- (f) a voting exclusion statement is included in the Notice.

### 9.4 Summary of material terms of the Lead Manager Mandate

As outlined above in Section 3.2, the Company engaged Shaw and Partners (the **Lead Manager**) in connection with their on-going capital markets strategy requirements. As part of this engagement, the Lead Manager may provide the following services to the Company, as reasonably required;

- (a) advising and assisting on overall project communications, offer timing, structure and timetable management and the contents of any investor presentations;
- (b) managing the bookbuild and allocation processes including running required allocation calls with the Company and coordinating settlement processes between the Lead Manager and the Company (and its share registry) as agent;
- (c) assisting with dealings with ASX and ASIC in relation to the Offer and all appropriate due diligence; and
- (d) other assistance as agreed between the Company and the Lead Manager from time to time.

Both parties' obligations under the Lead Manager Mandate can be terminated by mutual agreement.

The Lead Manager Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

### 9.5 Board recommendation

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$ or A\$</b>	means Australian Dollars.
<b>Acquisition</b>	has the meaning given in Section 3.1.
<b>Acquisition Agreement</b>	has the meaning given in Section 3.1.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>AWST</b>	means Australian Western Standard Time, being the time in Perth, Western Australia.
<b>Board</b>	means the board of Directors.
<b>Broker Options</b>	has the meaning given in Section 3.2.
<b>Cash Consideration</b>	has the meaning given in Section 3.1.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Closely Related Party</b>	means: <ul style="list-style-type: none"><li>(a) a spouse or child of the member; or</li><li>(b) has the meaning given in section 9 of the Corporations Act.</li></ul>
<b>Company</b>	means Leeuwin Metals Ltd (ACN 656 057 215).
<b>Completion</b>	means completion of the Acquisition under the Acquisition Agreement.
<b>Consideration Shares</b>	has the meaning given in Section 3.1.
<b>Constitution</b>	means the constitution of the Company as at the date of the Meeting.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Equity Securities</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>JORC Code</b>	means the Joint Ore Reserves Committee's Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition), or any update to that edition.
<b>Key Management Personnel</b>	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.
<b>Lead Manager</b>	means Shaw and Partners Limited (ACN 003 221 583).

<b><i>Listing Rules</i></b>	means the listing rules of ASX.
<b><i>Material Investor</i></b>	means, in relation to the Company: <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) Key Management Personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an advisor; or</li> <li>(e) an associate of the above,</li> </ul> who received Shares which constituted more than 1% of the Company's issued capital at the time of issue.
<b><i>Meeting</i></b>	has the meaning given in the introductory paragraph of the Notice.
<b><i>Mineral Resource</i></b>	has the meaning given the JORC Code.
<b><i>Notice</i></b>	means this notice of annual general meeting.
<b><i>Performance Right</i></b>	has the meaning given in Section 8.1.
<b><i>Placement</i></b>	has the meaning given in Section 3.2.
<b><i>Placement Participants</i></b>	has the meaning given in Section 3.2.
<b><i>Placement Shares</i></b>	has the meaning given in Section 3.2.
<b><i>Plan</i></b>	means the Company's Employee Securities Incentive Plan summarised in Schedule 4.
<b><i>Project</i></b>	has the meaning given in Section 3.1.
<b><i>Project Tenements</i></b>	has the meaning given in Section 3.1.
<b><i>Proxy Form</i></b>	means the proxy form attached to the Notice.
<b><i>Rameliuss</i></b>	means Rameliuss Resources Limited (ACN 001 717 540).
<b><i>Related Parties</i></b>	has the meaning given in Section 8.1.
<b><i>Related Party Participants</i></b>	has the meaning given in Section 3.2 or Section <b>Error! Reference source not found.</b> (as the context requires).
<b><i>Resolution</i></b>	means a resolution referred to in the Notice.
<b><i>Revised Initial Consideration Shares</i></b>	has the meaning given in Section 3.1.
<b><i>Schedule</i></b>	means a schedule to the Notice.
<b><i>Section</i></b>	means a section of the Explanatory Memorandum.
<b><i>Share</i></b>	means a fully paid ordinary share in the capital of the Company.
<b><i>Shareholder</i></b>	means the holder of a Share.
<b><i>Tranche 1 Placement Shares</i></b>	has the meaning given in Section 3.2.
<b><i>Tranche 2 Placement Shares</i></b>	has the meaning given in Section 3.2.
<b><i>VWAP</i></b>	means volume weighted average market price.

## Schedule 2 Terms and Conditions of Performance Rights

The following terms and conditions apply to the Performance Rights:

(a) **Entitlement**

Subject to the terms and conditions set out below, each Performance Right entitles the holder (**Holder**) on conversion to the issue of one fully paid ordinary share in the capital of the Company.

(b) **Consideration**

The Performance Rights will be granted for nil cash consideration.

(c) **Conversion price**

The conversion price of each Performance Right is nil.

(d) **Vesting Conditions**

Subject to the terms and conditions set out below, the Performance Rights will have the vesting condition (**Vesting Conditions**) specified below:

Tranche	Vesting Condition	Time period to meet vesting condition
A	Announcement of a 200koz JORC inferred resource (cut off grade of 0.3gt) at the Marda Project	Five years from the date of issue
B	Announcement of a 400koz JORC inferred resource (cut off grade of 0.3gt) at the Marda Project	Five years from the date of issue
C	The Company's market capitalisation reaching \$20 million for 5 consecutive trading days	Five years from the date of issue
D	The Company's market capitalisation reaching \$30 million for 5 consecutive trading days	Five years from the date of issue
E	Completion of 24 months employment	Five years from the date of issue

(e) **Expiry Date**

Any Performance Rights that have vested in accordance with these terms but have not been exercised on or before the expiry date in the table above, will expire and automatically lapse and become incapable of converting into Shares.

(f) **Timing of issue of Shares and quotation of Shares on exercise**

Within 5 Business Days of the Board confirming a Vesting Condition has been achieved, and subject to an exercise notice being received by the Holder before the Expiry Date, the Company will:

- (i) issue, allocate or cause to be transferred to the Holder (or its nominee) the number of Shares to which the Holder is entitled;
- (ii) if required, and subject to paragraph (g) below, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (iii) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with the then issued Shares.

(g) **Restrictions on transfer of Shares**

If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, the Company must on or within 20 Business Days after the allotment date of any Shares issued on conversion of Performance Rights, lodge a 'cleansing prospectus' with the Australian Securities and Investments Commission pursuant to section 708A(11) of the Corporations Act.

(h) **Change in Control**

If prior to the earlier of the conversion of the Performance Rights or the Expiry Date a Change of Control Event occurs, then each Performance Right will automatically vest and immediately convert to a Share.

(iv) A Change of Control Event means:

- (A) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
  - (1) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
  - (2) having been declared unconditional by the bidder; or
- (B) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies (other in respect of an internal restructure); or
- (C) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

(i) **Leaver**

Where the Holder (or the person who is entitled to be registered as the holder) of the Performance Rights is no longer employed, or their engagement is discontinued (for whatever reason), with the Company, any unconverted and unvested Performance Rights will automatically lapse and be forfeited by the Holder on the date that is 30 days from the date the Holder is no longer employed or their engagement was discontinued, unless the Board otherwise determines to extend such period further in its discretion.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Performance Rights and a holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights. However, the Company will give the holder notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

(k) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the vesting of a Performance Right will be increased by the number of Shares which the holder would have received if the Performance Right had vested before the record date for the bonus issue.



(l) **Adjustment for entitlements issue**

If the Company makes an issue of Shares pro rata to existing Shareholders (other than as a bonus issue, to which paragraph (k) will apply) the number of Shares which must be issued on the vesting of a Performance Right will be increased by the number of Shares which the holder would have received if the Performance Right had vested before the record date for the bonus issue.

(m) **Adjustments for reorganisation**

If there is a reorganisation (including, without limitation, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of a holder will be varied, as appropriate, in accordance with the Listing Rules which apply to reorganisation of capital at the time of the reorganisation.

(n) **Quotation of Performance Rights**

The Performance Rights will be unquoted Performance Rights.

(o) **Transfer**

The Performance Rights are not transferable except in exceptional circumstances under the Plan and subject to compliance with the Corporations Act and Listing Rules.

(p) **Dividend and voting rights**

A Performance Right does not entitle the Holder to vote or receive any dividends.

(q) **Return of capital rights**

The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(r) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up of the Company.

(s) **No other rights**

(v) A Performance Right does not give a Holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(vi) A Performance Right does not confer the right to a change in the number of underlying Shares over which the Performance Right can vest into.

## Schedule 3 Valuation of Performance Rights

### Valuation Methodology

The Performance Rights to be issued pursuant to Resolution 5(a), (b) and (c) have been valued at 4 February 2025 (Valuation Date) by internal management using the following methodologies:

- Tranches A, B, and E: Black-Scholes Option Pricing methodology
- Tranches C and D: Monte Carlo Simulation methodology

### Key Assumptions and Valuation Conclusion

The key inputs and assumptions and valuation conclusion are summarised in the table below.

Tranche	A	B	C	D	E	Total
Number of Performance Rights	450,000	450,000	800,000	800,000	1,200,000	<b>3,700,000</b>
Market price of Shares	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	-
Exercise price	Nil	Nil	Nil	Nil	Nil	-
Expiry date	5 years from date of issue	5 years from date of issue	5 years from date of issue	5 years from date of issue	5 years from date of issue	-
Risk free interest rate	3.919%	3.919%	3.919%	3.919%	3.919%	-
Volatility (discount)	100%	100%	100%	100%	100%	-
<b>Indicative value per class of Director Performance Right:</b>	\$0.10	\$0.10	\$0.0786	\$0.0865	\$0.10	-
<b>Total value of Director Performance Rights:</b>	<b>\$45,000</b>	<b>\$45,000</b>	<b>\$62,880</b>	<b>\$69,200</b>	<b>\$120,000</b>	<b>\$342,080</b>
Mr Christopher Piggott	\$45,000	\$45,000	\$35,370	\$38,924	\$120,000	<b>\$284,294</b>
Mr Simon Jackson	-	-	\$13,755	\$15,138	-	<b>\$28,893</b>
Mr Scott Williamson	-	-	\$13,755	\$15,138	-	<b>\$28,893</b>

## Schedule 4 Summary of Employee Securities Incentive Plan

The Company has adopted an Employee Securities Incentive Plan (Plan). The principal terms of the Plan are summarised below:

(a) **Eligible Participant**

**Eligible Participant** means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.

(b) **Purpose**

The purpose of the Plan is to:

- (i) assist in the reward, retention and motivation of Eligible Participants;
- (ii) link the reward of Eligible Participants to Shareholder value creation; and
- (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options and Performance Securities (**Securities**).

(c) **Plan administration**

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth)). The Board may delegate its powers and discretion.

(d) **Eligibility, invitation and application**

The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

(e) **Grant of Securities**

The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

(f) **Rights attaching to Convertible Securities**

A **Convertible Security** represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Security).

Prior to a Convertible Security being exercised, the holder:

- (i) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;
- (ii) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;
- (iii) is not entitled to receive any dividends declared by the Company; and
- (iv) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).

**(g) Vesting of Convertible Securities**

Any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

**(h) Exercise of Convertible Securities and cashless exercise**

To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible

Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

**Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

**(i) Timing of issue of Shares and quotation of Shares on exercise**

As soon as practicable (and no later than 5 Business Days, subject to applicable law) after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

**(j) Restrictions on dealing with Convertible Securities**

A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined

by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

However, in special circumstances as defined under the Plan (including in the case of death or total or permanent disability of the Participant) a Participant may deal with Convertible Securities granted to them under the Plan with the consent of the Board.

(k) **Listing of Convertible Securities**

A Convertible Security granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of an Option granted under the Plan on the ASX or any other recognised exchange.

(l) **Forfeiture of Convertible Securities**

Convertible Securities will be forfeited in the following circumstances:

- (i) where a Participant who holds Convertible Securities ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all unvested Convertible Securities will automatically be forfeited by the Participant;
- (ii) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group;
- (iii) where there is a failure to satisfy the vesting conditions in accordance with the Plan;
- (iv) on the date the Participant becomes insolvent; or
- (v) on the expiry date.

(m) **Change of control**

If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

(n) **Adjustment of Convertible Securities**

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each

Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

(o) **Plan Shares**

The Board may, from time to time, make an invitation to an Eligible Participant to acquire Plan Shares under the Plan. The Board will determine in its sole absolute discretion the acquisition price (if any) for each Plan Share which may be nil. The Plan Shares may be subject to performance hurdles and/or vesting conditions as determined by the Board.

Where Plan Shares granted to a Participant are subject to performance hurdles and/or vesting conditions, the Participant's Plan Shares will be subject to certain restrictions until the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under the Rules.

(p) **Rights attaching to Plan Shares**

All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security (Plan Shares) will rank equally in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of the allotment or transfer of the Plan Shares. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

(q) **Disposal restrictions on Plan Shares**

If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

(r) **General Restrictions on Transfer of Plan Shares**

The Company will use reasonable endeavours to issue, where required to enable Plan Shares issued on exercise of convertible securities to be freely tradeable on the ASX, a Cleansing Notice under Section 708A(5) of the Corporations Act, if eligible, or a cleansing prospectus under section 708A(11) of the Corporations Act, at the time Plan Shares are issued. Where a Cleansing Notice is required, but cannot be issued, the Company will use its best endeavours to impose an ASX Holding Lock on the Plan Shares or use an employee share trust to hold the Plan Shares during the relevant restriction period to allow the Company to lodge a prospectus in relation to the Plan Shares with ASIC which complies with the requirements of the Corporations Act and allows the Plan Shares to be freely tradeable on the ASX.

Restrictions are imposed by Applicable Law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information.

Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Securities Trading Policy.

(s) **Buy-Back**

Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.

(t) **Employee Share Trust**

The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.

(u) **Maximum number of Securities**

The Company will not make an invitation under the Plan which involves monetary consideration if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under ASX Listing Rule 7.2 Exception 13(b).

(v) **Amendment of Plan**

Subject to the following paragraph, the Board 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.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment

introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

(w) **Plan duration**

The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing

that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

(x) **Income Tax Assessment Act**

The Plan is a plan to which Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

(y) **Maximum number of equity securities proposed to be issued under the Plan**

For the purposes of ASX Listing Rule 7.2 (Exception 13(a)), the maximum number of equity securities proposed to be issued under the Plan will not exceed 10% of the total number of Shares on issue on completion of the Offer.

This maximum figure simply represents a ceiling on the number of equity securities that will be issued under the Plan and is not a confirmation of the actual number of equity securities the Company intends to issue under the Plan.



## Schedule 5 Terms and Conditions of Broker Options

The terms of the Broker Options are as follows:

- 1       **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- 2       **(Issue Price)**: The Options will be issued for nil consideration each.
- 3       **(Exercise Price)**: The Options have an exercise price of \$0.1715 per Option (**Exercise Price**).
- 4       **(Expiry Date)**: The Options expire at 5.00 pm (AEDT) three years after their issue date (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- 5       **(Exercise Period)**: The Options are exercisable at any time and from time to time from the end of the Vesting Period to the Expiry Date.
- 6       **(Vesting Period)**: The Options are subject to a 12 month vesting period commencing from the issue date.
- 7       **(Quotation of the Options)**: The Company will not apply for quotation of the Options on ASX.
- 8       **(Transferability of the Options)**: The Options are freely transferable, subject to any escrow terms imposed under the ASX Listing Rules.
- 9       **(Notice of Exercise)**: The Options may be exercised 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 Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at 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**).

- 10       **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the later of the following:
  - (a)       the Exercise Date; and
  - (b)       when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,the Company will:
  - (c)       allot and 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;
  - (d)       if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
  - (e)       apply for quotation on the ASX of Shares issued pursuant to the exercise of the Options.
- 11       **(Restrictions on transfer of Shares)**: If the Company is required but unable to give ASX a notice under paragraph 10(d), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
- 12       **(Shares issued on exercise)**: Shares issued on exercise of the Options will rank equally with the then Shares of the Company.

- 13     **(Quotation of Shares on exercise)**: Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
- 14     **(Reconstruction of capital)**: If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- 15     **(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.
- 16     **(Adjustment for bonus issues of Shares)**: If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a)     the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
  - (b)     no change will be made to the Exercise Price.

Your proxy voting instruction must be received by **9.00am (AWST) on Saturday, 15 March 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online

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

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au>

##### PHONE:

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



14 February 2025

Dear Shareholder,

### **General Meeting – Notice and Proxy Form**

Notice is given that the General Meeting (**Meeting**) of Shareholders of Leeuwin Metals Ltd (**Company**) will be held as follows:

**Time and date:** 9:00am (AWST) on Monday, 17 March 2025

**Location:** Unit 2, 68 Hay Street, Subiaco, WA 6008

### **Notice of Meeting**

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://www.leeuwinmetals.com/>; and
- the ASX market announcements page under the Company's code "LMI".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

### **Voting at the Meeting or by proxy**

Shareholders are encouraged to vote by lodging a proxy form.

Proxy forms can be lodged:

**Online:** <https://investor.automic.com.au/#/loginsah> using your holder number or using your mobile device to scan the personalised QR code

**By email:** [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

**By mail:** Automic GPO Box 5193 Sydney NSW 2001, Australia

**By fax:** +61 2 8583 3040

Your proxy voting instruction must be received by 9:00am (AWST) on Saturday, 15 March 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by:

**Nicholas Katris**

Company Secretary

Leeuwin Metals Ltd

**Leeuwin Metals Ltd ASX: LMI | ACN 656 057 215**

**A:** Suite 2, 64-68 Hay Street, Subiaco, Western Australia 6008

**T:** +61 8 6556 6427

**E:** [info@leeuwinmetals.com](mailto:info@leeuwinmetals.com)

**W:** [leeuwinmetals.com](http://leeuwinmetals.com)