



**ACN 624 970 725**

## **Notice of General Meeting**

**The General Meeting of the Company will be held at the offices of the Company, Level 1, 50 Ord Street, West Perth, Western Australia on Friday, 25 September 2020 at 12 pm (WST).**

**DUE TO THE ONGOING COVID-19 PANDEMIC, THE COMPANY IS TAKING PRECAUTIONS TO FACILITATE AN IN PERSON MEETING IN ACCORDANCE WITH COVID-19 RESTRICTIONS. IF THE SITUATION IN RELATION TO COVID-19 CHANGES IN A WAY AFFECTING THE ABILITY TO FACILITATE AN IN PERSON MEETING AS CURRENTLY PROPOSED, THE COMPANY WILL PROVIDE A FURTHER UPDATE AHEAD OF THE MEETING BY WAY OF AN ANNOUNCEMENT ON THE ASX MARKET ANNOUNCEMENTS PLATFORM.**

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 their accountant, solicitor or other 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) 6142 0987.**

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

**Caprice Resources Limited**  
**ACN 624 970 725**  
**(Company)**

**Notice of General Meeting**

Notice is hereby given that the general meeting of Shareholders of Caprice Resources Limited will be held at the offices of the Company, at Level 1, 50 Ord Street, West Perth, Western Australia on Friday, 25 September at 12 pm (WST) (**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.

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 as Shareholders on Wednesday, 23 September 2020 at 5.00pm (WST).

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

**Agenda**

**1 Resolution 1 – Approval to issue Consideration Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 16,680,000 Consideration Shares to the Vendors (or their respective nominees), on the terms and conditions in the Explanatory Memorandum.'*

**2 Resolution 2 - Approval to issue Milestone Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 5,000,000 Milestone Shares, to the Vendors (or their respective nominees), on the terms and conditions in the Explanatory Memorandum.'*

**3 Resolution 3 - Approval to issue Placement Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 8,083,333 Shares at \$0.18 each on the terms and conditions in the Explanatory Memorandum.'*

#### 4 **Resolution 4 - Approval to issue Director Placement Shares**

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

*'That, pursuant to and in accordance Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of Director Placement Shares to Directors (or their nominees) as follows:*

- (a) *up to 472,222 Shares to Mr David Church (or his nominees);*
- (b) *up to 166,667 Shares to Mr Scott Patrizi (or his nominees); and*
- (c) *up to 166,667 Shares to Mr Bryn Hardcastle (or his nominees),*

*on the terms and conditions in the Explanatory Memorandum.'*

#### 5 **Resolution 5 - Approval to issue Advisor Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 1,388,889 Shares to Discovery Capital Partners Pty Ltd (or its nominees) on the terms and conditions in the Explanatory Memorandum.'*

#### 6 **Resolution 6 - Approval to issue Incoming Director Options to Vincent Caruso**

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

*'That, pursuant to and in accordance Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of up to 325,000 Options to Mr Vincent Caruso (or his nominee) 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) Resolutions 1 and 2 by or on behalf of the Vendors (or their respective nominees) and any person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (b) 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 (except a benefit solely by reason of being a Shareholder) or any of their respective associates;
- (c) Resolutions 4(a), 4(b) and 4(c) by or on behalf of David Church, Scott Patrizi and Bryn Hardcastle (and their respective nominees), and any other person who will obtain a material benefit as a result of the issue of the Director Placement Shares (except a

benefit solely by reason of being a holder or ordinary securities in the entity), or any of their respective associates; and

- (d) Resolution 5 by or on behalf of Discovery Capital Partners Pty Ltd (or its nominees) and any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates; and
- (e) Resolution 6 by or on behalf of Vincent Caruso 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 Shareholder), or any of their respective associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with 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.

**BY ORDER OF THE BOARD**



Oonagh Malone  
**Company Secretary**  
**Caprice Resources Limited**  
Dated: 26 August 2020

**Caprice Resources Limited**  
**ACN 624 970 725**  
**(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 the offices of the Company, at Level 1, 50 Ord Street, West Perth, Western Australia on Friday, 25 September 2020 at 12 pm (WST).

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 the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Background to the Acquisition of Goldview Metals Pty Ltd
Section 4	Resolution 1 – Approval to issue Consideration Shares
Section 5	Resolution 2 - Approval to issue Milestone Shares
Section 6	Resolution 3 - Approval to issue Placement Shares
Section 7	Resolution 4(a), 4(b) and 4(c) - Approval to issue Director Placement Shares
Section 8	Resolution 5 - Approval to issue Advisor Shares
Section 9	Resolution 6 - Approval to issue Incoming Director Options to Vincent Caruso
Schedule 1	Definitions
Schedule 2	Shareholders of Goldview Metals
Schedule 3	Timetable
Schedule 4	Terms and conditions of Incoming Director

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

## **2. Action to be taken by Shareholders**

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

### **2.1 Impact of COVID-19 on the Meeting**

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19.

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting, while complying with the COVID-19 restrictions regarding gatherings. The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.

If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement on the ASX market announcements platform.

### **2.2 Voting in person**

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company will implement arrangements to allow Shareholders to physically attend the Meeting in accordance with COVID-19 protocols and government advice.

The Company will strictly comply with applicable limitations on indoor gatherings in force at the time of the Meeting. If you attend the Meeting in person, you will be required to adhere to COVID-19 protocols in place at the time of the Meeting.

### **2.3 Voting by Proxy**

Shareholders are encouraged to vote by voting online or 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:	At <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a>
By mail:	Share Registry – Automic, GPO Box 5193, Sydney NSW 2001
By email:	<a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>
By mobile:	investor.automic.com.au Or scan the QR Code available on the proxy form

## 2.4 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.

## 3. Background to the Acquisition of Goldview Metals Pty Ltd

### 3.1 General

On 6 August 2020, the Company announced it had entered into a binding terms sheet (**Terms Sheet**) with Goldview Metals Pty Ltd (ACN 079 580 055) (**Goldview Metals**) and Mr Vincent Michael Caruso (a majority shareholder of Goldview Metals) and intends to enter into agreements with each of the shareholders of Goldview Metals (**Minority Sellers**), to acquire 100% of the issued capital of Goldview Metals (**Acquisition**).

Mr Vincent Michael Caruso and the Minority Sellers are collectively referred to in this Notice as the **Vendors**.

Goldview Metals is the owner of the New Orient, Island and North Island gold projects (**Projects**) consisting of two granted mining leases and one prospecting license (M21/66, M21/140 and E21/186), located in Cue, Western Australia.

Upon completion of the Terms Sheet, the Company will acquire a 100% interest in the Projects.

The Company's focus to date has been the exploration of gold and copper. The Projects are prospective for gold. The Acquisition is consistent with the Company's main undertaking of exploration as it involves similar exploration strategies and styles as the Company's existing project.

Further information on the Acquisition and the Projects is set out in the Company's announcement of 6 August 2020.

A transaction timetable is attached at Schedule 3.

### 3.2 Summary of key terms of the Terms Sheet

#### (a) Consideration

The consideration payable by the Company to the Vendors (or their respective nominees) for the Acquisition consists of the following:

- (i) 16,680,000 Shares at a deemed issue price of \$0.16 each (**Consideration Shares**);
- (ii) 5,000,000 Shares upon the successful announcement by the Company on the ASX market announcement platform of a mineral resource in accordance with the JORC Code 2012 of a minimum of 250,000 ounces of gold resource at a minimum grade of 2.0 grams per tonne of gold (**Milestone**), issued on a pro-rata basis determined by reference to each such shareholder's relative percentage ownership of Goldview Metals at completion of the Acquisition by the Company (**Milestone Shares**);

- (iii) \$80,000 cash payment to Goldview Metals for any accrued expenses and unpaid invoices upon completion of the Acquisition, which will be applied by Goldview Metals (to the extent required) in full and final satisfaction of all amounts owing by Goldview Metals to third parties; and
- (iv) the execution, by Goldview Metals, as applicable, of a royalty deed (see Section 3.2(d) for further details).

The issue of the Consideration Shares (Resolution 1) and Milestone Shares (Resolution 2) is subject to the Company obtaining the Shareholder approvals set out in this Notice.

In part consideration for the exclusivity granted to the Company in respect of the Projects, the Company has paid an exclusivity payment of \$100,000 to the Vendors to have a one month exclusive period to undertake due diligence on the Projects and negotiate commercial terms.

(b) Conditions Precedent

Completion of the Acquisition will occur on following the satisfaction (or waiver) of conditions precedent (**Completion**), including the following material outstanding conditions precedent:

- (i) the Company obtaining all necessary Shareholder approvals in connection with the issue of the Consideration Shares, Placement Shares (see Section 3.2(c)) and Milestone Shares;
- (ii) the Company obtaining a waiver from Listing Rule 7.3.4 to permit this Notice not to state that the Milestone Shares will be issued no later than three months after the date of the Meeting;
- (iii) the Company receiving valid applications under the Entitlement Offer (including applications for shortfall) to the extent that, upon completion, Mr Michael Caruso will not hold a Relevant Interest in the Company greater than or equal to 20% (see Section 3.2(c));
- (iv) Goldview Metals and the Signing Seller procure the issue of not more than 3,900,000 Company Shares to Silverpeak Nominees Pty Ltd (ACN 117 689 826) (**Silverpeak Nominees**) and Evans Leap Holdings (ACN 634 602 681);
- (v) the Company to enter into short form share sale agreements with the Minority Sellers;
- (vi) the Company completing due diligence on Goldview Metals within 10 days of execution of the Terms Sheet and the Projects to its satisfaction; and
- (vii) any Consideration Shares issued to Mr Michael Caruso as a result of the Acquisition, will be subject to a 12 month voluntary escrow period,

(collectively, the **Conditions Precedent**).

If any of the Conditions Precedent are not satisfied (or waived in accordance with the Terms Sheet) on or before 5.00pm (WST) on 31 October 2020 (or such other date as



agreed by the Company or the Vendors), the Company or the Vendors may terminate the Terms Sheet by notice in writing to the other party.

ASX confirmed that Listing Rules 11.1.2 and 11.1.3 do not apply to the Acquisition. As part of its submissions to ASX, the Company submitted that it intended to seek Shareholder approval to issue of the Consideration Shares, Placement Shares and Milestone Shares. On this basis, the Company will not waive the requirement to seek Shareholder approval for the issue of the Consideration Shares, Placement Shares and Milestone Shares.

In the event that Shareholders vote down the approvals in Resolutions 1, 2 and 3 or the approvals are withdrawn, in order to complete the Acquisition the Company would be required to renegotiate the terms of the Acquisition with the Vendors and Goldview Metals and seek a new confirmation from ASX in respect of Listing Rules 11.1.2 and 11.1.3.

The parties will act reasonably to extend the satisfaction dates of any conditions precedent as necessary to accommodate delays experienced in the course of the Acquisition.

(c) Capital Raising

The Terms Sheet contemplates that the Company will undertake a capital raising to raise up to \$2,600,000 before costs via the issue of Shares at \$0.18 per Share (up to 14,444,444.5 Shares) (**Capital Raising**) comprising of:

- (i) a private placement of 8,888,889 Shares (**Placement**) at an issue price of \$0.18 each to raise approximately \$1,600,000 (before costs) (**Placement Shares**); and
- (ii) a non-renounceable entitlement offer (1 for 5.9 offer) to raise up to approximately \$1,000,000 (before costs) through the issue of approximately 5,555,556 Shares (**Entitlement Offer**).

(d) Royalty

In 2012, Goldview Metals agreed to pay Mr Caruso a royalty of 1.5% of the proceeds of sale of any minerals extracted from the Projects (**Royalty**) pursuant to a deed (**2012 Royalty Deed**). Goldview Metals' obligation to pay the Royalty will remain post completion of the Acquisition and the Company and Goldview Metals have agreed to terminate the 2012 Royalty Deed and execute a separate Royalty Deed on the following terms:

- (i) Mr Caruso (or his nominee) (**Royalty Holder**) will be granted a royalty of 1.5% of the proceeds of sale of any minerals extracted from the Projects;
- (ii) the Company shall guarantee the payment of the Royalty by Goldview Metals and Mr Caruso shall agree to not unreasonably withhold consent to the assignment and novation of the guarantee in the event that either the tenements located on the Projects or Goldview Metals are sold (or a part thereof) to a third party; and

- (iii) the Company will have the right to purchase the Royalty for \$1.5 million at any time prior to commencement of production and a right of first refusal in respect of any transfer of the royalty by the Royalty Holder.

(e) Expenditure commitment

The Company has agreed to expend a minimum of \$1,000,000 on the exploration and development of the tenements within the first 12 months following Completion in accordance with the indicative budget in Schedule 4 of the Terms Sheet, provided that the expenditure commitment is not, and does not become, inconsistent with the fiduciary duties of the Directors.

(f) Board appointment

Pursuant to the Terms Sheet, the Company has agreed to grant Mr Caruso the right to be appointed to the board of the Company at Completion. In addition, the Company has agreed to issue 325,000 unquoted options with an exercise price of \$0.25 each, expiring three years from the date of issue (**Incoming Director Options**) to Mr Caruso at Completion.

The issue of the Incoming Director Options (Resolution 6) is subject to the Company obtaining Shareholder approval set out in this Notice.

(g) Other terms and conditions

The Terms Sheet contains additional provisions, representation and warranties considered standard for agreements of this nature.

### 3.3 Proposed capital structure

The pro forma capital structure at completion of the Acquisition is set out below:

	Shares	Options <sup>1</sup>
Existing	32,750,003	5,975,000
Consideration Shares (Resolution 1) <sup>2</sup>	16,680,000	-
<b>Total at completion of Acquisition</b>	<b>49,430,003</b>	<b>5,975,000</b>
Placement Shares (Resolution 3) <sup>2</sup>	8,083,333	-
Director Participation Shares (Resolution 4) <sup>2</sup>	805,556	-
Entitlement Offer <sup>3</sup>	5,555,556	-
Milestone Shares (Resolution 2) <sup>2</sup>	5,000,000	-
Adviser Shares (Resolution 5) <sup>4</sup>	1,388,889	-
Incoming Director Options <sup>5</sup> (Resolution 6)	-	325,000
<b>TOTAL</b>	<b>70,263,337</b>	<b>6,300,000</b>

**Notes:**

1. 5,975,000 unquoted Options comprising:
  - a. 2,650,000 Options exercisable at \$0.25 each on or before 28 November 2022 (subject to escrow until 5 December 2020);
  - b. 325,000 Options exercisable at \$0.25 each on or before 28 November 2021 (not subject to escrow); and
  - c. 3,000,000 Options exercisable at \$0.25 each on or before 28 November 2021 (subject to escrow until 5 December 2020).
2. The Consideration Shares, Placement Shares, Milestone Shares and Director Placement Shares are subject to Shareholder approval.
3. Refer to Section 3.2(c)(ii) for details of the proposed Entitlement Offer.
4. The Company intends to issue 1,388,889 Adviser Shares to Discovery Capital Partners Pty Ltd in consideration for corporate advisory services associated with the Acquisition. These Shares are subject to shareholder approval.
5. Following completion of the Acquisition, it is proposed that Mr Vincent Caruso be invited to join the board on completion, as the Vendor's nominee. Mr Caruso will be entitled to receive 325,000 unquoted Options with an exercise price of \$0.25 each, expiring three years from the date of issue.

### 3.4 Proposed Use of Funds

The Company estimates it will have approximately \$5,400,000 cash available at completion of the Acquisition and Capital Raising. The proposed use of funds for the 12-month period following completion is set out below:

<b>Proposed use</b>	<b>Entitlements (\$)</b>	<b>Placement (\$)</b>	<b>Existing Capital (\$)</b>	<b>Total (\$)</b>
The Island Gold Project				
Stage 1	645,000	-	-	645,000
Stage 2	-	1,180,000	-	1,180,000
Northampton				
Stage 1	235,000	-	-	235,000
Stage 2	60,000	324,000	376,000	760,000
Costs of the Offers <sup>1</sup>	60,000	96,000	-	156,000
<b>TOTAL</b>	<b>1,000,000</b>	<b>1,600,000</b>	<b>376,000</b>	<b>2,976,000</b>

The above is a statement of current intentions at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

The amounts and timing of the actual expenditures and investments may vary significantly and will depend on numerous factors including the success of exploration activities, access conditions, weather and any changes in the business and economic environment.

## **4. Resolution 1 – Approval to issue Consideration Shares**

### **4.1 General**

Refer to Section 3 for details regarding the acquisition of Goldview Metals.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Consideration Shares to the Vendors (or their respective nominees).

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

### **4.2 Listing Rule 7.1**

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The proposed issue of Consideration Shares does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

The effect of Resolution 1 will be to allow the Company to issue the Consideration Shares during the period of 3 months after the Meeting or a longer period, if allowed by ASX, without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 1 is passed, the Company will be able to issue the Consideration Shares and proceed to completion of the Acquisition. 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 to issue the Consideration Shares and the Company will not acquire Goldview Metals and the Projects under the current terms of the Terms Sheet.

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

Pursuant to and in accordance with 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 the Vendors (or their respective nominees) (as set out in Schedule 2), none of whom is a Material Investor or related party of the Company, aside from Michael Caruso who is considered to be a Material Investor by virtue of becoming a substantial Shareholder of the Company and a Director elect, subject to completion of the Acquisition;
- (b) a maximum of 16,680,000 Shares are to be issued as Consideration Shares;
- (c) 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;

- (d) the Consideration Shares will be issued no 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) and will occur on the same date;
- (e) the Consideration Shares will be issued for nil cash consideration as part consideration for the Acquisition, at a deemed issue price of \$0.16 each. Accordingly, no funds will be raised from the issue;
- (f) a summary of the material terms of the Terms Sheet is set out in Section 3.2; and
- (g) a voting exclusion statement is included in the Notice.

## **5. Resolution 2 - Approval to issue Milestone Shares**

### **5.1 General**

Resolution 2 seeks Shareholder approval for the issue of up to 5,000,000 Milestone Shares to the Vendors (or their nominees) upon the successful announcement by the Company on the ASX market announcements platform of a mineral resource disclosed in accordance with the JORC Code 2012 of a minimum of 250,000 ounces of gold resource at a minimum grade of 2.0 grams per tonne of gold.

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

### **5.2 Listing Rule 7.1**

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

The proposed issue of Milestone Shares does not fit within any of the exceptions to Listing Rule 7.1 and accordingly, the Company proposes to seek the approval of Shareholders under Listing Rule 7.1.

The effect of Resolution 2 will be to allow the Company to issue the Milestone Shares during the period of five years after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to issue the Milestone Shares and, 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 2 is not passed, the Company will be unable to complete the Conditions Precedent to the Acquisition and the Acquisition will not be able to proceed on the terms set out in Section 3.2 of this Notice.

The issue of the Milestone Shares will be made subject to any regulatory approvals.

### 5.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Milestone Shares:

- (a) the Milestone Shares will be issued to the Vendors (or their respective nominees) in accordance with Schedule 2, none of whom is a Material Investor or related party of the Company, aside from Michael Caruso who is considered to be a Material Investor by virtue of becoming a substantial Shareholder of the Company and a Director elect, subject to completion of the Acquisition;
- (b) a maximum of 5,000,000 Shares are to be issued as Milestone Shares;
- (c) the Milestone 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 and will be issued within 5 days of the satisfaction of the Milestone set out above in Section 5.1, subject to any applicable regulatory approvals;
- (d) subject to:
  - (i) the achievement of the milestone set out above in Section 5.1; and
  - (ii) the receipt of an ASX waiver of Listing Rule 7.3.4 (**ASX Waiver**) (refer to Section 5.4 below),the Milestone Shares will be issued no later than 5 years from the date of this Meeting;
- (e) the Milestone Shares will be issued for nil cash consideration as part consideration for the Acquisition;
- (f) no funds will be raised from the Milestone Shares as they will be issued for nil cash consideration;
- (g) a summary of the material terms of the Terms Sheet is set out in Section 3.2; and
- (h) a voting exclusion statement is included in the Notice.

### 5.4 ASX Waiver

Listing Rule 7.3 sets out the requirements for shareholder approval under Listing Rule 7.1. In particular, Listing Rule 7.3.4 provides that the notice of meeting must (inter alia) state the date by which the entity will issue the securities and that the securities must be issued no later than three months after the date of the meeting and no later than six months if the securities are being issued under a reverse takeover. The Company applied for a waiver of Listing Rule 7.3.4 to permit the issue of the Milestone Shares to no later than 5 years after the date of the Meeting.

If granted, the Company anticipates that the waiver will be granted to permit the Company not to state in this Notice that the 5,000,000 Milestone Shares will be issued within 3 months of the date of the Meeting, on the following conditions:

- (a) the Milestone Shares will be issued within 5 business days of upon the successful announcement by the Company on the ASX market announcement platform of the Milestone;

- (b) the Milestone must not be varied;
- (c) for any annual reporting period during which any of the Milestone Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the number of Milestone Shares issued in that annual reporting period, the number of Milestone Shares that remain to be issued and the basis on which the Milestone Shares may be issued;
- (d) in any half year or quarterly report for a period during which any of the Milestone Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Milestone Shares issued during the reporting period, the number of Milestone Shares that remain to be issued and the basis on which the Milestone Shares may be issued; and
- (e) the Notice contains the full terms and conditions of the Milestone Shares as well as the conditions of the waiver.

In the event that the terms of the ASX Waiver differ materially from the above, the Company will update Shareholder by of addendum to this Notice.

The full terms of the Milestone Shares are set out in Section 5.3(c).

## **6. Resolution 3 - Approval to issue Placement Shares**

### **6.1 General**

Refer to Section 3.2(c) for details regarding the Placement and the proposed issue of the Placement Shares.

The Company does not currently have sufficient placement capacity under Listing Rules 7.1 or 7.1A to issue the Placement Shares under the Placement.

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of up to 8,083,333 Placement Shares, issued at \$0.18 each to the Placement Participants.

Resolution 3 is an ordinary resolution.

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

### **6.2 Listing Rule 7.1**

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

The proposed issue of the Placement Shares does not fall within any of these exceptions and the Company seeks the approval of the Company's Shareholders under Listing Rule 7.1.

The effect of Resolution 3 will be to allow the Company to issue the Placement Shares during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Placement Shares to the Placement Participants. 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 Placement Shares under the current terms of the Placement and the Company will be required to renegotiate the terms of the Placement with the Vendors.

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

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Placement Shares:

- (a) the Placement Shares will be issued to the Placement Participants, being:
  - (i) shareholders of Goldview Metals; or
  - (ii) sophisticated and professional investors who are:
    - (A) clients of the Advisor; or
    - (B) current or new strategic investors;
    - (C) advisors of the Company;none of whom are related parties or Material Investors of the Company;
- (b) a maximum of 8,083,333 Shares are to be issued as Placement Shares;
- (c) the Placement 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;
- (d) the 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 will occur on the same date;
- (e) the Placement Shares will be issued at \$0.18 per Share;
- (f) the Company intends to use the funds raised from the issue of the Placement Shares to explore and develop the Projects, maintain the Company's existing projects, and to provide the Company with working capital as set out in Section 3.4;
- (g) the issue of the Placement Shares is a Condition Precedent to the Acquisition. A summary of the material terms of the Terms Sheet is set out in Section 3.2; and
- (h) a voting exclusion statement is included in the Notice.

## 7. **Resolution 4(a), 4(b) and 4(c) - Approval to issue Director Placement Shares**

### 7.1 **General**

Refer to Section 3.2(c) for details of the Placement.

The Company is seeking Shareholder approval for the issue of up 805,556 (or their respective nominees) Director Placement Shares at an issue price of \$0.18 each to raise up to \$145,000 (before costs) as follows:



- (a) up to 472,222 Shares to Mr David Church (or his nominees);
  - (b) up to 166,667 Shares to Mr Scott Patrizi (or his nominees); and
  - (c) up to 166,667 Shares to Mr Bryn Hardcastle (or his nominees),
- (together, the **Related Party Participants**).

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

The Board, other than:

- (a) Mr David Church in respect of Resolution 4(a);
- (b) Mr Scott Patrizi in respect of Resolution 4(b); and
- (c) Mr Bryn Hardcastle in respect of Resolution 4(c)

who have a personal interest in the outcome of the above Resolutions, recommend that Shareholders vote in favour of each of the Resolutions which forms part of Resolution 4.

## 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 Related Party Participants are related parties of the Company by virtue of being Directors. As the issue of the Director Placement Shares involves the issue of Shares to related parties of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Shares will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If each of the Resolutions which form part of Resolution 4 is passed, the Company will be able to proceed with the issue of the Director Placement Shares to the Related Party Participants in the proportions set out above in Section 7.1 and raise up to \$145,000 (before costs) to fund and maintain the Company's existing projects and explore and develop the Projects.

If each of the Resolutions which form part of Resolution 4 are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares and may need to issue further Shares through an equity capital raising using the Company's capacity under Listing Rules 7.1 and 7.1A. Failure to issue further Shares will prejudice the Company's ability to complete the Acquisition on the terms set out in Section 3.1.

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

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Shares:

- (a) the Director Placement Shares will be issued to Directors, Messrs David Church, Scott Patrizi and Bryn Hardcastle (or their respective nominees);
- (b) pursuant to Listing Rule 10.11.1, Messrs David Church, Scott Patrizi and Bryn Hardcastle are related parties by virtue of being Directors;
- (c) the maximum number of Director Placement Shares to be issued is 805,556 in the following proportions:
  - (i) 472,222 Placement Shares to Mr David Church (or his nominee);
  - (ii) 166,667 Placement Shares to Mr Scott Patrizi (or his nominee); and
  - (iii) 166,667 Placement Shares to Mr Bryn Hardcastle (or his nominee);
- (d) the Director 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 Director Placement Shares will be issued no later than one month after the date of the Meeting;
- (f) the issue price will be \$0.18 per Director Placement Share, being the same 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 6.3(f);
- (h) there are no other material terms to the agreement by the Directors to subscribe for Director Placement Shares; and
- (i) 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.

The issue of Director Placement Shares constitutes giving a financial benefit to related parties of the Company.

The Board, other than:

- (a) Mr David Church in respect of Resolution 4(a);
- (b) Mr Scott Patrizi in respect of Resolution 4(b); and
- (c) Mr Bryn Hardcastle in respect of Resolution 4(c),

considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares because the Shares will be issued 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.

## 8. Resolution 5 - Approval to issue Advisor Shares

### 8.1 General

The Company entered into a corporate advisory mandate (**Advisor Mandate**) with Discovery Capital Partners Pty Ltd (**Advisor**) for the provision of corporate advisory services to the Company.

In consideration for the Advisor Mandate, the Advisor (or its nominee) will be:

- (a) issued 1,388,889 Shares (**Advisor Shares**);
- (b) paid a management fee of 2% of all funds raised under the Capital Raising; and
- (c) paid a capital raising fee of 4%, under which the Advisor will manage payment to third parties assisting with the Capital Raising.

The Advisor Mandate will continue for a 12 month term and will then continue on a rolling one month basis. A retainer of \$10,000 is payable on a monthly basis for the provision of corporate advisory services.

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

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Advisor Shares to the Advisor (or its nominees).

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

## 8.2 **Listing Rule 7.1**

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

The proposed issue of Advisor Shares does not fit within any of the exceptions to Listing Rule 7.1 and accordingly, the Company proposes to seek the approval of Shareholders under Listing Rule 7.1.

The effect of Shareholders passing Resolution 5 will be to allow the Company to issue the Advisor Shares during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to issue the Advisor Shares and, 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.

In the event that Resolution 5 is not approved by Shareholders, the Company will not be able to proceed to issue the Advisor Shares, and will be required to reach an alternative agreement with the Advisors, which is likely to involve paying cash consideration to the Advisors in respect of services performed to date.

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

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Advisor Shares:

- (a) a maximum of 1,388,889 Advisor Shares will be issued to the Advisor (or its nominees), whom is not a related party of the Company;
- (b) the Advisor 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;
- (c) the Advisor Shares 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 Advisor Shares will be issued for nil cash consideration, at a deemed issue price of \$0.18 each. Accordingly, no funds will be raised from the issue;
- (e) a summary of the material terms of the Advisor Mandate is set out in Section 8.1 above; and
- (f) a voting exclusion statement is included in the Notice.

## **9. Resolution 6 - Approval to issue Incoming Director Options to Vincent Caruso**

### **9.1 General**

Following completion of the Acquisition, it is proposed that Mr Vincent Caruso be invited to join the board on completion, as the Vendor's nominee. The Board has agreed, subject to obtaining Shareholder approval, to issue a total of 325,000 Incoming Director Options to Mr Caruso (or his nominees) as part of his remuneration as Director of the Company.

The Incoming Director Options provide an incentive component to Mr Caruso's remuneration package, and align his interests with those of Shareholders. The Board considers that the number of Incoming Director Options to be granted to Mr Caruso is commensurate with his value to the Company and is an appropriate method to provide cost effective remuneration.

The Incoming Director Options will be issued for nil cash consideration, exercisable at \$0.25 each and expiring three years from the date of issue. The full terms and conditions of the Incoming Director Options are set out in Schedule 4.

Resolution 6 seeks the approval of Shareholders pursuant to Listing Rule 10.11 for the issue of the Incoming Director to Mr Caruso or his nominees.

Resolution 6 is an ordinary resolution.

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

### **9.2 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 7.2.

Mr Caruso is a related party of the Company by virtue of his position as a Director. As the issue of Incoming Director Options to Mr Caruso (or his nominees) involves the issue of Options to a related party of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of Incoming Director Options will not be included under the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Incoming Director Options to Mr Caruso, subject to Mr Caruso being appointed to the Board of directors.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Incoming Director Options upon completion of the Acquisition and Mr Caruso's appointment as a Director of the Company, and the Company will be required to renegotiate the terms of the Term Sheet with Mr Caruso, which is likely to cause delays in the completion of the Acquisition and presents a completion risk for the Acquisition.

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

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Incoming Director Options:

- (a) the Incoming Director Options will be issued to Mr Caruso (or his nominees);
- (b) pursuant to Listing Rule 10.11.1, Mr Caruso is a related party by virtue of being a Director;
- (c) a maximum of 325,000 Options is to be issued as Incoming Director Options;
- (d) the Incoming Director Options will be issued with an exercise price of \$0.25 each and expire three years from the date of issue and will otherwise be issued on the terms set out in Schedule 4;
- (e) the Incoming Director Options will be issued no later than one month after the date of the Meeting;
- (f) the Incoming Director Options will be issued for nil cash consideration as they will be issued as part of the remuneration packages of Mr Caruso. Accordingly, no funds will be raised from the issue;
- (g) the proposed annual remuneration package of Mr Caruso has not yet been determined but is likely to be on the same terms as existing non-executive Directors of the Company (inclusive of superannuation);
- (h) there are no other material terms to the agreement by Mr Caruso to subscribe for Incoming Director Options; and
- (i) a voting exclusion statement is included in the Notice.

### 9.4 **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.

The issue of Incoming Director Options constitutes giving a financial benefit to a related party of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Incoming Director Options as the agreement to grant the Incoming Director Options, reached as part of the remuneration package for Mr Caruso, is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms prior to Mr Caruso's appointment as a Director, which is likely to occur at or close to completion of the Acquisition.

## 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>Advisor</b>	means Discovery Capital Partners Pty Ltd (ACN 615 635 982).
<b>Advisor Mandate</b>	means the agreement between the Company and the Advisor for the provision of corporate advisory services.
<b>Advisor Shares</b>	means 937,500 Shares issued to the Advisor at a deemed issue price of \$0.18 which is the subject of Resolution 5.
<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>Board</b>	means the board of Directors.
<b>Capital Raising</b>	means the Placement and Entitlement Offer (including any subscriptions for shortfall under the Entitlement Offer).
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Company</b>	means Caprice Resources Limited ACN 624 970 725.
<b>Conditions Precedent</b>	has the meaning given in Section 3.2(b).
<b>Consideration Shares</b>	means up to 16,680,000 Shares to be issued to the Vendors (or its nominees) pursuant to the Terms Sheet which is the subject of Resolution 1.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Director Placement Shares</b>	means the 805,556 Shares which are the subject of Resolutions 4(a), 4(b) and 4(c).
<b>Entitlement Offer</b>	means a non-renounceable entitlement offer (1 for 5.9 offer) to raise up to approximately \$1,000,000 (before costs) through the issue of approximately 5,555,556 Shares.
<b>Equity Security</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>Goldview Metals</b>	means Goldview Metals Pty Ltd (ACN 079 580 055).

<b>Incoming Director Options</b>	means the 325,000 unquoted Options to be issued to Mr Caruso (or his nominee) upon his appointment as a Director of the Board, which is the subject of Resolution 6.
<b>JORC Code 2012</b>	means the JORC Code 2012 Edition prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and the Minerals Council of Australia.
<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>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	<p>means, in relation to the Company:</p> <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) a member of Key Management Personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an adviser; or</li> <li>(e) an associate,</li> </ul> <p>of the above who will receive securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.</p>
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Milestone</b>	has the meaning given in Section 3.2(a)(ii).
<b>Milestone Shares</b>	means the issue of 5,000,000 Shares to be issued to the Vendors (or its nominees) pursuant to the Terms Sheet which is the subject of Resolution 2.
<b>Minority Sellers</b>	means each of the shareholders of Goldview Metals set out in Schedule 2 (excluding Mr Vincent Michael Caruso).
<b>Notice</b>	means this notice of general meeting.
<b>Option</b>	means an option to acquire a Share.
<b>Placement</b>	has the meaning given in Section 3.2(c).
<b>Placement Participants</b>	has the meaning given in Section 6.3(a).



<b>Placement Shares</b>	means the 8,083,333 Shares to be issued at \$0.18 each to the Placement Participants under the Placement, which is the subject of Resolution 3.
<b>Projects</b>	means the New Orient, the Island, and North Island gold project.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Related Party Participants</b>	means David Church, Scott Patrizi and Bryn Hardcastle.
<b>Relevant Interest</b>	has the meaning given in the Corporations Act.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Royalty</b>	means a 1.5% net profit after tax royalty over any minerals extracted and processed from the Projects, subject to the terms of the Terms Sheet.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company (including Shares and/or Options).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Terms Sheet</b>	means the binding terms sheet agreement entered into between the Company and the Vendors on 3 August 2020 for the acquisition of 100% of Goldview Metal's issued share capital.
<b>Trading Day</b>	has the meaning given in the Listing Rules.
<b>Vendors</b>	means Mr Vincent Michael Caruso and the Minority Sellers of Goldview Metals listed in Schedule 2.
<b>WST</b>	means Western Standard Time being the time in Perth, Western Australia.

## Schedule 2 Shareholders of Goldview Metals

The shareholders of Goldview Metals, and their respective entitlements to Consideration Shares and Milestone Shares are set out below:

	Shareholder Name	Beneficial owner	Consideration Shares	Milestone Shares	Incoming Director Options
Item 1 Signing Sellers	Michael Caruso	-	9,604,606	2,879,079	
	Michael Caruso	<Island Gold A/C>	1,952,937	585,413	
	<b>Total</b>		<b>11,557,543</b>	<b>3,464,492</b>	<b>350,000</b>
Item 2 Minority Sellers	Cornelius Gerard Barron	,LKK Investment A/C>	528,253	158,349	-
	Richard Harold Donley	<Donley Super Fund A/C>	480,230	143,954	-
	Gregory Street and Nola Burns	<Street Super Fund A/C>	192,092	57,582	-
	Simto Resources Pty Ltd (ACN 009 206 302)	-	160,077	47,985	-
	Lindsay John Greenham	<Greenham Family A/C>	160,077	47,985	-
	Kara Nicole Gurney	-	80,038	23,992	-
	Lisa Rochelle Gurney		80,038	23,992	-
	Lipkin Pty Ltd (ACN 009 034 191)	<Changeling A/C>	480,230	143,954	-
	Lipkin Pty Ltd (ACN 009 034 191)	<Manna Fund A/C>	464,223	139,155	

	Shareholder Name	Beneficial owner	Consideration Shares	Milestone Shares	Incoming Director Options
	Capeway Holdings Pty Ltd (ACN 060 749 402)	<Barron Super Fund A/C>	144,069	43,186	-
	Capeway Holdings Pty Ltd (ACN 060 749 402)	<Barron Super Fund A/C>	384,184	115,163	-
	Jon Morellini	-	128,061	38,388	-
	Deanne Jenal	-	96,046	28,791	-
	Kassett Pty Ltd (ACN 009 064 215)	-	80,038	23,992	-
	Terra Search Pty. Ltd. (ACN 011 073 939)	-	64,031	19,194	-
	David Randall Jenkins	-	64,031	19,194	-
	Bruce Michael Maguire & Suzanna Kathleen Maguire	-	64,031	19,194	-
	Richard Harold Donley	-	64,031	19,194	-
	Warwick Anthony Crowe	<Crowe Family A/C>	32,015	9,597	
	Matthew Ronald Finn	<Finn Family A/C>	32,015	9,597	
	Ross George Stuart Harrison		16,008	4,798	
	Lolita Hegarty	-	3,202	960	
	Karl Joseph Hribar	-	16,008	4,798	

	Shareholder Name	Beneficial owner	Consideration Shares	Milestone Shares	Incoming Director Options
	Wei Li	<RCY Investments A/C>	32,015	9,597	
	Paul Anthony McLoughlin	-	9,605	2,879	
	Zena Morellini	-	9,605	2,879	
	Tia Polain	-	3,202	960	
	Robert William Warren	-	6,403	1,919	
	Silverpeak Nominees Pty Ltd (ACN 117 689 826)	<RGM Hill A/C>	915,639	274,472	
	Evans Leap Holdings Pty Ltd (ACN 634 602 681)	<Evans Leap Holdings A/C>	332,960	99,808	
	<b>Total</b>		16,680,000	<b>5,000,000</b>	-

## Schedule 3      Timetable

Shareholders are cautioned that the proposed timetable is indicative only and is subject to change for reasons both inside and outside of the Company's control. The Company reserves the right to vary the timetable in its discretion, without warning, subject to the ASX Listing Rules.

Event	Date
Lodgement of Prospectus with ASIC Lodgement of Prospectus, announcement of Entitlement Offer and lodgement of Appendix 3B with ASX	Tuesday, 11 August 2020
Shares quoted on an "EX" basis	Friday, 14 August 2020
Record Date for determining Entitlements	Monday, 17 August 2020
Prospectus and Application Form despatched to Eligible Shareholders and Company announces that this has occurred	Thursday, 20 August 2020
Despatch Notice of Meeting	Thursday, 27 August 2020
Last day to extend Closing Date	Wednesday, 23 September 2020
Company general meeting	Friday, 25 September 2020
Closing Date of Entitlement Offer, Shortfall Offer and Vendor Offer (5pm AWST)*	Monday, 28 September 2020
Shares quoted on a deferred settlement basis	Tuesday, 29 September 2020
Announcement of results of Entitlement Offer	Thursday, 1 October 2020
Anticipated date for issue of the Shares under the Entitlement Offer Anticipated date for issue of the Shortfall Shares, Placement Shares and Consideration Shares Company lodges an Appendix 2A with ASX applying for quotation of the new Shares	Monday, 5 October 2020
Anticipated date for commencement of new Shares trading on a normal settlement basis	Tuesday, 6 October 2020

## Schedule 4      Terms and conditions of Incoming Director Options

The terms of the Incoming Director Options are as follows:

1.      **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.      **(Issue Price)**: No cash consideration is payable for the issue of the Options.
3.      **(Exercise Price)**: The Options have an exercise price of \$0.25 per Option (**Exercise Price**).
4.      **(Expiry Date)**: The Options expire at 5.00 pm (WST) 3 years after the grant 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 on or prior to the Expiry Date.
6.      **(Quotation of the Options)**: The Company will not apply for quotation of the Options on ASX.
7.      **(Transferability of the Options)**: The Options are not transferable, except with the prior written approval of the Company.
8.      **(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**).

The holder undertakes not to, and must not, send a Notice of Exercise to the Company in the event that the holder's Relevant Interest (as defined in the Corporations Act) in the Company would increase to an amount equal to or greater than 20% upon exercise of Options, unless that increase is otherwise permitted by the Corporations Act.

9.      **(Timing of issue of Shares on exercise)**: within 5 Business Days after the Exercise Date the Company will:
  - (a)      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;
  - (b)      if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
  - (c)      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.
10.     **(Restrictions on transfer of Shares)**: If the Company is required but unable to give ASX a notice under paragraph 9(b), 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.

11. **(Shares issued on exercise):** Shares issued on exercise of the Options will rank equally with the then Shares of the Company.
12. **(Quotation of Shares on exercise):** If admitted to the official list of ASX at the time, 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.
13. **(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.
14. **(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.
15. **(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.

# GM Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

## Vote by Proxy: CRS

Your proxy voting instruction must be received by **12.00pm (WST) on Wednesday 23 September 2020**, 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 VOTE ONLINE

**Vote online at <https://investor.automic.com.au/#/loginsah>**

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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



### SUBMIT YOUR PROXY VOTE BY PAPER

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.

#### VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman 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 Chairman of the Meeting will be appointed as your proxy by default.

#### DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman 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 KMP.

#### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

You must sign this form as follows in the spaces provided

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

**Joint holding:** Where the holding is in more than one name, all of the 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://automic.com.au>.

#### ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

#### POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



