

# Asra Minerals Limited

ABN 72 002 261 565

## **NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS**

**Date of Meeting**

Friday, 23 August 2024

**Time of Meeting**

10.00am (WST)

**Place of Meeting**

104 Colin Street, West Perth WA 6005

**A Proxy Form is enclosed or has otherwise been provided to you**

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the General Meeting please complete and return the Proxy Form in accordance with the specified directions.

**ASRA MINERALS LIMITED**  
**ABN 72 002 261 565**

**NOTICE OF GENERAL MEETING**

Notice is given that the General Meeting of Shareholders of Asra Minerals Limited ABN 72 002 261 565 will be held at 104 Colin Street, West Perth WA 6005 on Friday, 23 August 2024 at 10.00am (WST) for the purpose of transacting the following business referred to in this Notice of General Meeting.

**AGENDA**

**1 Resolution 1 – Approval to issue Consideration Shares pursuant to the Acquisition**

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

*“That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 181,467,973 Shares at a deemed issue price of approximately \$0.0066 per Share to the Sellers, including Black Crow (WA) Pty Ltd as trustee of The Harper Valley Trust, or their nominees, pursuant to the Acquisition on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (including the Sellers and Black Crow Pty Ltd as trustee of The Harper Valley Trust); or
- (d) an Associate of those persons.

However, this does not apply to a vote cast in favour of the 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

**2 Resolution 2 – Ratification of issue of Shares pursuant to Tranche 1 of the Placement under Listing Rule 7.1**

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 201,697,261 Shares (at an issue price of \$0.005 each) on 5 June 2024 to sophisticated and professional investors under the Company’s Listing Rule 7.1 capacity on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue (including the participants in Tranche 1 of the Placement); or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (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.

### 3 Resolution 3 – Ratification of issue of Shares pursuant to Tranche 1 of the Placement under Listing Rule 7.1A

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 162,886,348 Shares (at an issue price of \$0.005 each) on 5 June 2024 to sophisticated and professional investors under the Company’s Listing Rule 7.1A capacity on the terms and conditions set out in the Explanatory Memorandum.”*

- Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:
- (a) a person who participated in the issue (including the participants in Tranche 1 of the Placement); or
  - (b) an Associate of those persons.
- However, this does not apply to a vote cast in favour of the 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
  - (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.

### 4 Resolution 4 – Approval to issue Shares pursuant to Tranche 2 of the Placement to unrelated parties

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

*“That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 52,500,000 Shares at an issue price of \$0.005 per Share to sophisticated and professional investors on the terms and conditions set out in the Explanatory Memorandum.”*

- Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:
- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (including the subscribers to Tranche 2 of the Placement); or
  - (d) an Associate of those persons.
- However, this does not apply to a vote cast in favour of the 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
  - (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.

## 5 Resolution 5 – Approval to issue Options under Tranche 1 of the Placement

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

*“That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 182,291,805 Options (each with an exercise price of \$0.01 and expiring on the date that is three years from the date of issue) and, upon exercise of those Options, the issue of Shares, to sophisticated and professional investors who participated in the Share issue component of Tranche 1 of the Placement on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (including the participants in Tranche 1 of the Placement); or
- (d) an Associate of those persons.

However, this does not apply to a vote cast in favour of the 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

## 6 Resolution 6 – Approval to issue Options under Tranche 2 of the Placement to unrelated parties

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

*“That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 26,250,000 Options (each with an exercise price of \$0.01 and expiring on the date that is three years from the date of issue) and, upon exercise of those Options, the issue of Shares, to sophisticated and professional investors who participated in the Share issue component of Tranche 2 of the Placement on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (including the subscribers to Tranche 2 of the Placement); or
- (d) an Associate of those persons.

However, this does not apply to a vote cast in favour of the 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

## 7 Resolution 7 – Approval to issue Shares and Options under Tranche 2 of the Placement to Mr Paul Summers (Director) (or his nominee(s))

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 27,000,000 Shares at an issue price of \$0.005 per Share, together with one free Option for every two Shares subscribed for and issued (being 13,500,000 Options each with an exercise price of \$0.01 and expiring on the date that is three years from the date of issue) and, upon exercise of those Options, the issue of Shares to Mr Paul Summers, Director, or his nominee(s) under the Tranche 2 of the Placement, on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) (including Mr Paul Summers); or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of the 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decide; 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.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

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

## 8 Resolution 8 – Approval to issue Options to Discovery Capital Partners Pty Ltd (or its nominee(s))

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

*“That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 55,000,000 Options (each with a subscription price of \$0.0001, an exercise price of \$0.0075 and expiring on the date that is three years from the date of issue) and, upon exercise of those Options, the issue of Shares, to Discovery Capital Partners Pty Ltd (or its nominee(s)) on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (including Discovery Capital Partners Pty Ltd); or
- (d) an Associate of that person.

However, this does not apply to a vote cast in favour of the 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (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.

## 9 Resolution 9 – Ratification of issue of Shares to Kalgoorlie Mining Associates Pty Ltd

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,500,000 Shares (at a deemed issue price of \$0.005 each) on 5 June 2024 to Kalgoorlie Mining Associates Pty Ltd on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who participated in the issue (including Kalgoorlie Mining Associates Pty Ltd); or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the 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 of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

## OTHER BUSINESS

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**To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.**

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Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

**By order of the Board**

**Leonard Math**  
Non-Executive Director & Company Secretary

Dated: 23 July 2024

## How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

## Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective, 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 below.

## Questions at the Meeting

Please note, only Shareholders may ask questions once they have been verified. It may not be possible to respond to all questions. Shareholders are encouraged to submit questions prior to the Meeting (please see below).

## Attending the Meeting as a Proxy Holder

Proxy Holders should contact the registry at [hello@automic.com.au](mailto:hello@automic.com.au) to obtain an access link and passcode.

## Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

## Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.

- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by 10.00am (AWST) on 21 August 2024. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods, in accordance with the directions on the Proxy Form:
  - by returning a completed Proxy Form by mail to:  
Automic  
GPO Box 5193  
Sydney NSW 2001
  - by returning a completed Proxy Form in person to:  
Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000
  - by email to:  
[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)
  - by facsimile to: +61 2 8583 3040  
or
  - by recording the proxy appointment and voting instructions via the internet at <https://investor.automic.com.au/#/loginsah> or by scanning the QR code on the Proxy Form.

- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 10.00am (AWST) on 21 August 2024. If facsimile transmission is used, the Power of Attorney must be certified.

**Shareholders who are entitled to vote**

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 5.00pm (AWST) on 21 August 2024.

# ASRA MINERALS LIMITED

ABN 72 002 261 565

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

### 1 Background

#### 1.1 Kookynie East Project Acquisition

On 28 May 2024, the Company announced that it had entered into a binding agreement (**Acquisition Agreement**) with Kalgoorlie Mining Associates Pty Ltd (**KMA**) and Zigmund Wolski (**Wolski**) (together, the **Sellers**) for the Company to acquire 70% of the Sellers' interests in the gold, lithium and rare earth elements of a group of tenements known as the Kookynie East Project (comprising mining leases, exploration licences and prospecting licences) (**Tenements**) in the Kookynie-Leonora region of Western Australia (the **Acquisition**). Wolski holds the Tenements on trust for Black Crow (WA) Pty Ltd as trustee of The Harper Valley Trust (**Black Crow**).

The Sellers are not related parties of the Company, however KMA and Black Crow are already Shareholders of the Company, currently holding (together with their associates) 15,000,000 (0.734%) and 5,000,000 (0.245%) Shares respectively.

The conditions precedent to completion of the Acquisition include (**Conditions**):

- (a) the Company completing financial, legal and technical due diligence on the Tenements, to the absolute satisfaction of the Company;
- (b) the Sellers obtaining ministerial consent required under the *Mining Act 1978* (WA) for the Acquisition;
- (c) the parties obtaining all necessary regulatory approvals or waivers pursuant to the Listing Rules, the Corporations Act or any other applicable law; and
- (d) the Company obtaining shareholder approval for the issue of the Consideration Shares (defined below) under Listing Rule 7.1.

Completion will take place 5 business days after the date of satisfaction of the Conditions, or such other date as may be agreed between the parties. On completion, the Sellers and the Company will also form an unincorporated joint venture (Company 70%; and Sellers 30%) to explore the Tenements.

The Acquisition Agreement is otherwise on standard terms and conditions, including confidentiality provisions, and representations and warranties and is summarised in Schedule 1.

The consideration payable by the Company to the Sellers for the Acquisition per the Acquisition Agreement comprises an aggregate of \$1,350,000 in cash (**Cash Consideration**) and an aggregate of 302,446,621 Shares (**Consideration Shares**), to be issued in phases and at various dates following the execution of the Acquisition Agreement, which was 24 May 2024 (**Execution Date**), together with a royalty equal to 2% of the net smelter revenue derived from mining of the Kookynie East Project.

The Cash Consideration (all Australian dollars) is payable as follows:

- (a) \$100,000 paid to Black Crow on 30 May 2024;
- (b) \$100,000 to be paid to Black Crow upon funds becoming available following the date of execution (but within 3 months of the Execution Date);
- (c) \$100,000 to be paid to Black Crow on the date being 3 months after the Execution Date;
- (d) \$350,000 to be paid to KMA on the date being 6 months after the Execution Date;
- (e) \$350,000 to be paid to Black Crow on the date being 9 months after the Execution Date; and
- (f) \$350,000 to be paid to Black Crow on the date being 12 months after the Execution Date.

The Consideration Shares are proposed to be issued to Black Crow (or its nominee) as follows:

- (a) 20% of the Consideration Shares (being 60,489,325 Shares) to be issued on completion (subject to Shareholder approval which is being sought pursuant to Resolution 1);
- (b) 20% of the Consideration Shares (being 60,489,324 Shares) to be issued on the date being 3 months after the Execution Date, or completion of the Acquisition, whichever first occurs (subject to Shareholder approval which is being sought pursuant to Resolution 1);
- (c) 20% of the Consideration Shares (being 60,489,324 Shares) to be issued on the date being 6 months after the Execution Date (subject to Shareholder approval which is being sought pursuant to Resolution 1);
- (d) 20% of the Consideration Shares (being 60,489,324 Shares) to be issued on the date being 9 months after the Execution Date (subject to Shareholder approval at a future meeting of the Company's Shareholders); and
- (e) 20% of the Consideration Shares (being 60,489,324 Shares) to be issued on the date being 12 months after the Execution Date (subject to Shareholder approval at a future meeting of the Company's Shareholders).

All the Consideration Shares will be subject to 12 months voluntary escrow from their respective dates of issue.

The issue of the Consideration Shares to Black Crow is subject to Shareholder approval under Listing Rule 7.1. Listing Rule 7.3.4 requires the date by which the entity will issue the Consideration Shares must be no later than 3 months after the date of the Meeting (being 23 November 2024). In light of this and given the Acquisition Agreement requires that the Consideration Shares will be issued in stages aligned with the payment of the Cash Consideration (between 3 and 12 months after the Execution Date per the above), the Company intends to issue 181,467,973 Consideration Shares (being the first 60% of the Consideration Shares) within the 3 months after the date of the Meeting (by 23 November 2024), with the remaining 120,978,648 Consideration Shares (being the remaining 40% of the Consideration Shares) to be issued following and subject to Shareholder approval at future meetings of the Company's Shareholders.

Please refer to the Company's ASX announcement dated 28 May 2024 for further details of the Acquisition.

## **1.2 Placement**

On 28 May 2024, the Company announced that it was conducting a two-tranche placement to institutional and professional investors to raise up to approximately \$2.2 million (before costs) by issuing

up to 444,083,609 Shares at an issue price of \$0.005 per Share (**Placement**). The Placement comprises two tranches:

- an initial tranche of 364,583,609 Shares which were issued to sophisticated and professional investors on 6 June 2024 utilising the Company's existing Listing Rule 7.1 and Listing Rule 7.1A placement capacity to raise approximately \$1.82 million (before costs) (**Tranche 1**); and
- a second tranche of 52,500,000 Shares to sophisticated and professional investors ) and up to 27,000,000 Shares to a Director to raise a further total of approximately \$0.398 million (before costs), subject to the Company obtaining Shareholder approval to issue those Shares, which is being sought pursuant to Resolutions 4 and 7 (**Tranche 2**).

The Company's Chairman Mr Paul Summers has committed to subscribe for \$135,000 under Tranche 2 of the Placement, subject to Shareholder approval (which is being sought pursuant to Resolution 7) (**Participating Director**).

Subject to Shareholder approval (which is being sought pursuant to Resolutions 5, 6 and 7), the Company has agreed to issue to the Placement participants:

- up to 182,291,805 free Options on the basis of one Option for every two Shares issued under Tranche 1 of the Placement (**Tranche 1 Options**); and
- up to 39,750,000 free Options on the basis of one Option for every two Shares issued under Tranche 2 of the Placement (**Tranche 2 Options**),

(together, the **Placement Options**).

Each Placement Option will have an exercise price of \$0.01 and expires on the date that is three years from the date of issue. The terms and conditions of the Placement Options are set out in Schedule 2. The Company will not apply for quotation of the Placement Options, and they will be unlisted.

The proceeds from the Placement, together with existing cash reserves, will be used for:

- (a) exploration, including targeting work and drilling, at the Kookynie East, Mt Stirling and Kookynie West projects (where permitted and the Company has rights to explore);
- (b) funding and execution of the Acquisition; and
- (c) general working capital purposes.

Discovery Capital Partners Pty Ltd (**Discovery Capital**) acted as sole lead manager to the Placement. Subject to Shareholder approval (which is being sought pursuant to Resolution 8) the Company has agreed to issue 55,000,000 Options to Discovery Capital (or its nominee) (**Lead Manager Options**). Each Lead Manager Option will have an exercise price of \$0.0075 and expires on the date that is three years from the date of issue. A subscription price of \$0.0001 per Lead Manager Option will be payable for the Lead Manager Options. The terms and conditions of the Lead Manager Options are set out in Schedule 3.

Refer to the Company's ASX announcement dated 28 May 2024 for further information on the Placement.

### 1.3 Kookynie West Project Option Variation

On 10 May 2023, the Company entered into an option agreement with KMA for the right to acquire a 70% interest in the lithium and rare earth elements in the Kookynie West Project (**Option Agreement**), together with other related agreements. Simultaneously with the execution of the Acquisition Agreement, the Company and KMA executed a deed of variation to the Option Agreement (and the other related agreements) so that the Company's rights to acquire its interest in the Kookynie West Project also extend to gold.

In consideration for the above variation, the Company:

- (a) issued 7,500,000 Shares to KMA (**KMA Shares**) on 5 June 2024;
- (b) will pay \$100,000 (plus GST) to KMA, or at KMA's election, Black Crow, with such payment to be made on date of completion of the Option Agreement (and accordingly has not been paid yet); and
- (c) will issue to KMA, or at KMA's election, Black Crow, Shares to the value of \$150,000 calculated on the VWAP of Shares in the 20 Trading Days prior to the date of completion of the Option Agreement (and accordingly have not been issued yet).

The deed of variation is otherwise on standard terms and conditions for an agreement of its type.

## **2 Resolution 1 – Approval to issue Consideration Shares pursuant to the Acquisition**

### **2.1 General**

Pursuant to the terms of the Acquisition Agreement, Resolution 1 seeks Shareholder approval for the Company to issue 181,467,973 Consideration Shares (being 60% of the Consideration Shares to be issued to the Sellers as described in section 1.1 above) to the Sellers, including Black Crow, or their nominees, at a deemed issue price of approximately \$0.0066 per Share, being the VWAP of Shares in the 20 Trading Days prior to the Execution Date (pursuant to the Acquisition Agreement). The remaining 120,978,648 Consideration Shares (being the remaining 40% of the Consideration Shares) will be issued subject to Shareholder approval at future meetings of the Company's Shareholders.

Refer to section 1.1 for further details of the Acquisition and the issue of the Consideration Shares and Schedule 1 for a summary of the material terms of the Acquisition Agreement.

### **2.2 Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that the Company can issue without the approval of its Shareholders over any 12-month period to 15% of the Shares it had on issue at the start of that period.

The proposed issue of the 181,467,973 Consideration Shares pursuant to the Acquisition does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 1 seeks the required Shareholder approval for the proposed issue of the 181,467,973 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 Acquisition and the Company will issue 181,467,973 Consideration Shares to Black Crow (or its nominee) and, subject to satisfying the remaining conditions to the Acquisition Agreement (as applicable), will acquire interests to certain mineral rights in the Tenements, pursuant to the Acquisition as detailed in section 1.1 above.

In addition, the 181,467,973 Consideration Shares 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 (and future Shareholder approvals in respect of the remaining Consideration Shares) is not passed, the Company will either have to pay the Sellers the cash equivalent of the relevant Consideration Shares, or failing that, renegotiate the terms of the Acquisition Agreement with the Sellers (and if it cannot renegotiate the Acquisition Agreement on terms acceptable to the Company or at all, then it may be unable to proceed with the Acquisition on its current terms).

### **2.3 Information Requirements – Listing Rule 7.3**

The following information in relation to the 181,467,973 Consideration Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) 181,467,973 Consideration Shares will be issued to Black Crow (WA) Pty Ltd as trustee of The Harper Valley Trust (or its nominee);
- (b) the Company will issue 181,467,973 Consideration Shares to Black Crow (or its nominee);
- (c) the 181,467,973 Consideration Shares will all be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- (d) 181,467,973 Consideration Shares will be issued no later than 3 months after the date of the Meeting, with the remaining 120,978,648 Consideration Shares (being the remaining 40% of the

Consideration Shares) to be issued following and subject to Shareholder approval at future meetings of the Company's Shareholders as detailed in section 1.1 above;

- (e) 181,467,973 Consideration Shares will be issued at a deemed issue price of approximately \$0.0066 per Share, being the VWAP of Shares in the 20 Trading Days prior to the Execution Date per the Acquisition Agreement;
- (f) 181,467,973 Consideration Shares are being issued in part consideration for the Acquisition as described above, and accordingly no funds will be raised from the issue of the 181,467,973 Consideration Shares;
- (g) 181,467,973 Consideration Shares are being issued pursuant to the Acquisition Agreement, the material terms of which are set out in section 1.1 above and summarised in Schedule 1; and
- (h) a voting exclusion applies in respect of this Resolution as set out in the Notice of Meeting.

The Directors recommend that Shareholders vote in favour of Resolution 1.

### **3 Resolutions 2 and 3 – Ratification of issue of Shares pursuant to Tranche 1 of the Placement under Listing Rules 7.1 and 7.1A**

#### **3.1 General**

On 5 June 2024 the Company issued 364,583,609 Shares at an issue price of \$0.005 per Share to raise approximately \$1.82 million (before costs) under Tranche 1 of the Placement pursuant to the Company's capacity under Listing Rules 7.1 and 7.1A.

Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 of the issue of 201,697,261 Shares to sophisticated and professional investors under Tranche 1 of the Placement pursuant to the Company's capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 of the issue of 162,886,348 Shares to sophisticated and professional investors under Tranche 1 of the Placement pursuant to the Company's capacity under Listing Rule 7.1A.

#### **3.2 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 securities it had on issue at the start of that period. Under Listing Rule 7.1A, 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%. Shareholders approved this additional capacity at the Company's last annual general meeting on 31 May 2023.

Tranche 1 of the Placement does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up all of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date the Company issued the Tranche 1 Shares.

Additionally, given Tranche 1 of the Placement does not fit within any of the exceptions and, as it has not yet been approved by Shareholders, it also uses up all of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 and 7.1A.

Listing Rule 7.4 allows the shareholders of a 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 or 7.1A (as applicable) and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A and therefore seeks Shareholder approval under Resolutions 2 and 3 to ratify the issue of Shares pursuant to Tranche 1 of the Placement under and for the purposes of Listing Rule 7.4.

If Resolutions 2 and 3 are passed, the Shares pursuant to Tranche 1 of the Placement will be excluded in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under Listing Rules 7.1 and 7.1A.

If Resolutions 2 and 3 are not passed, the Shares pursuant to Tranche 1 of the Placement will be included in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under Listing Rules 7.1 and 7.1A for the periods noted immediately above.

### **3.3 Information Requirements – Listing Rule 7.5**

The following information in relation to the Shares the subject of Tranche 1 of the Placement is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Tranche 1 Shares were issued to sophisticated and professional investors who participated in Tranche 1 of the Placement, all of which are unrelated parties of the Company. The places were selected following a bookbuild process by the Discovery Capital, in consultation with the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company does not expect that any related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties will be issued more than 1% of the issued capital of the Company under Tranche 1 of the Placement;
- (b) a total of 364,583,609 Tranche 1 Shares were issued, comprising:
  - (i) 201,697,261 Tranche 1 Shares issued under Listing Rule 7.1, ratification which is sought pursuant to Resolution 2; and
  - (ii) 162,886,348 Tranche 1 Shares issued under Listing Rule 7.1A, ratification which is sought pursuant to Resolution 3;
- (c) the Tranche 1 Shares were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Tranche 1 Shares were issued on 5 June 2024;
- (e) the Tranche 1 Shares were issued at an issue price of \$0.005 each, raising a total of approximately \$1.82 million (before costs) under Tranche 1 of the Placement;
- (f) the funds raised from the issue of the Tranche 1 Shares will be applied in accordance with the use of funds detailed in section 1.2 above; and
- (g) a voting exclusion applies in respect of Resolutions 2 and 3 as set out in the Notice of Meeting.

The Directors recommend that Shareholders vote in favour of Resolutions 2 and 3.

#### **4 Resolution 4 – Approval to issue Shares under Tranche 2 of the Placement to unrelated parties**

##### **4.1 General**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that the Company can issue without the approval of its Shareholders over any 12-month period to 15% of the Shares it had on issue at the start of that period.

The proposed issue of Shares pursuant to the Tranche 2 of the Placement does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1 which was utilised for the Tranche 1 Shares. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 4 seeks the required Shareholder approval for the proposed issue of the Tranche 2 Shares under the Placement to sophisticated and professional investors under and for the purposes of Listing Rule 7.1.

If Resolution 4 is passed:

- the Company will be able to proceed with the issue of the Tranche 2 Shares and the Company will issue up to 52,500,000 Tranche 2 Shares to sophisticated and professional investors; and
- the Company's cash reserves will increase by up to approximately \$0.262 million (before costs) following settlement of Tranche 2 of the Placement.

In addition, the Tranche 2 Shares 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 4 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Shares and the Company will not be able to raise up to an additional \$0.262 million under Tranche 2 of the Placement.

##### **4.2 Information Requirements – Listing Rule 7.3**

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the Tranche 2 Shares the subject of Resolution 4 will be issued to sophisticated and professional investors who participated in Tranche 2 of the Placement, all of whom are unrelated parties of the Company. The placees were selected following a bookbuild process by the Discovery Capital, in consultation with the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties will be issued more than 1% of the issued capital of the Company;
- (b) the Company will issue a maximum of 52,500,000 Tranche 2 Shares;
- (c) the Tranche 2 Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- (d) the Tranche 2 Shares will be issued no later than 3 months after the date of the Meeting;
- (e) following settlement of Tranche 2 of the Placement, the Company will receive \$0.005 for each Tranche 2 Share issued;

- (f) the funds raised from the issue of the Tranche 2 Shares will be applied in accordance with the use of funds detailed in section 1.2 above; and
- (g) a voting exclusion applies in respect of Resolution 4 as set out in the Notice of Meeting.

The Directors recommend that Shareholders vote in favour of Resolution 4.

## **5 Resolutions 5 and 6 – Approval to issue Placement Options**

### **5.1 General**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that the Company can issue without the approval of its Shareholders over any 12-month period to 15% of the Shares it had on issue at the start of that period.

The proposed issue of the Placement Options pursuant to the Placement does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1 which was utilised to issue the Tranche 1 Shares. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolutions 5 and 6 seek the required Shareholder approval for the proposed issue of Placement Options under the Placement to sophisticated and professional investors under and for the purposes of Listing Rule 7.1.

If Resolutions 5 and 6 are passed:

- (a) up to 182,291,805 Tranche 1 Options to sophisticated and professional investors who participated in Tranche 1 of the Placement and have applied for Tranche 1 Options under the Prospectus; and
- (b) up to 26,250,000 Tranche 2 Options to sophisticated and professional investors who participated in Tranche 2 of the Placement and have applied for Tranche 2 Options under the Prospectus.

In addition, the Placement Options issued 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 Resolutions 5 and 6 are not passed, the Company will not issue the Placement Options and the investors who participated in the Placement will not receive the Placement Options.

### **5.2 Information Requirements – Listing Rule 7.3**

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The Placement Options the subject of Resolutions 5 and 6 will be issued to sophisticated and professional investors who participated in the Placement, all of whom are unrelated parties of the Company. The placees were selected following a bookbuild process by the Discovery Capital, in consultation with the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties will be issued more than 1% of the issued capital of the Company;
- (b) the Company will issue:
  - (i) up to 182,291,805 Tranche 1 Options (Resolution 5); and

- (ii) up to 26,250,000 Tranche 2 Options (Resolution 6);
- (c) the Placement Options will each have an exercise price of \$0.01 and expire on the date that is three years from the date of issue. The terms and conditions of the Placement Options are set out in Schedule 2;
- (d) the Shares issued on exercise of the Placement Options will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- (e) the Placement Options will be issued no later than 3 months after the date of the Meeting;
- (f) the Placement Options will be issued at a nil issue price as the Placement Options are free on the basis of one Option for every two Shares subscribed for under the Placement; and
- (g) a voting exclusion applies in respect of Resolutions 5 and 6 as set out in the Notice of Meeting.

The Directors recommend that Shareholders vote in favour of Resolutions 5 and 6.

## **6 Resolution 7 – Approval to issue Shares and Options under Tranche 2 of the Placement to Director (or his nominee(s))**

### **6.1 General**

As noted above, the Company's Chairman, Mr Paul Summers has committed to subscribe for \$135,000 worth of Shares, respectively, under Tranche 2 of the Placement, subject to Shareholder approval. The Director Securities to be issued to Mr Summers (or his nominees) will be issued on the same terms as non-related Placement participants.

Resolution 7 seek the required Shareholder approval for the proposed issue of 27,000,000 Shares and 13,500,000 Options under Tranche 2 of the Placement to Mr Paul Summers (or his nominee(s)) (**Director Securities**) under and for the purposes of Listing Rule 10.11.1.

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

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the requirement in section 208 of the Corporations Act to obtain shareholder approval; or
- (b) shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Summers is a related party of the Company, given Mr Summers is a Director.

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members; 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. In particular, section 210 provides that Shareholder approval is not required for the purposes of section 208 in circumstances where the Company and related party are dealing at arm's length.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Mr Summers' participation in the Placement because the Director Securities will be issued to Mr Summers on the same terms as Shares and Placement Options issued to the other investors unrelated to the Company under the Placement and as such the giving of the financial benefits is on arm's length terms and the exception in section 210 of the Corporations Act applies.

### **6.3 Information Requirements – Listing Rules 10.11 and 10.13**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue Equity Securities to:

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

unless it obtains the approval of its Shareholders.

The proposed issue of Director Securities to Mr Summers (or his nominees) falls within Listing Rule 10.11.1, as he is a related party of the Company, given Mr Summers is a Director and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 7 seeks the required Shareholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow Mr Summers (or his nominee(s)) to participate in the Placement by permitting:

- (a) Mr Paul Summers to subscribe for 27,000,000 Shares and 13,500,000 Options; and

in addition to the Shares and Placement Options issue to unrelated party under the Placement, as detailed above. Mr Summers' participation will be on exactly the same terms as the Placement made to unrelated parties.

If Resolution 7 is passed, and Mr Summers apply for the Director Securities under the Placement, the Company will be able to proceed with the issue of the Director Securities and:

- the Company will issue up to:
  - 27,000,000 Shares and 13,500,000 Options under Tranche 2 of the Placement to Mr Paul Summers (or his nominee(s)); and
- the Company's cash reserves will increase by up to approximately \$0.135 million (before costs) following settlement of Tranche 2 of the Placement.

The impact of passing Resolution 7 on Mr Summers' voting power in the Company, assuming Mr Summers is issued the Director Securities, and assuming:

- the issue of the Consideration Shares under Resolution 1;
- the issue of Shares and Options under the Placement;
- the issue of the Lead Manager Options; and
- the issue of the KMA Shares,

is set out in the following table:

Director	Number of Shares	Number of Performance Rights	Number of Options	Percentage voting power in the Company on an undiluted basis ( <i>Total issued share capital of the Company is 2,661,630,931</i> )	Percentage voting power in the Company on a fully diluted basis ( <i>Total issued share capital of the Company is 3,604,372,759</i> )
Paul Summers	64,010,675	9,000,000	36,051,881	2.40 %	3.03 %

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Director Securities and the Company will not raise up to approximately \$0.135 million (before costs) from the issue of those Director Securities.

The following further information is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) the Director Securities will be issued to Mr Paul Summers (or his nominee(s)) under Resolution 7 as noted above;
- (b) Mr Summers is a related party of the Company by virtue of being a Director and fall into Listing Rule 10.11.1;
- (c) 27,000,000 Shares and 13,500,000 Options under Tranche 2 of the Placement will be issued to Mr Paul Summers (or his nominee(s));
- (d) the Options will each have an exercise price of \$0.01 and expire on the date that is three years from the date of issue. The terms and conditions of the Options are set out in Schedule 2;
- (e) the Shares, including those issued on exercise of the Options, will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- (f) the Director Securities will be issued on a date which will be no later than 1 month after the date of this Meeting;
- (g) following settlement of Tranche 2 of the Placement, the Company will receive \$0.005 for each Tranche 2 Share issued;
- (h) the funds raised from the issue of the Tranche 2 Shares will be applied in accordance with the use of funds detailed in section 1.2 above;

- (i) the Options will be issued at a nil issue price as the Options are free on the basis of one Option for every two Shares subscribed for under the Placement; and
- (j) a voting exclusion statement applies to Resolution 7 as set out in the Notice of Meeting.

If approval is given for the grant of the Director Securities under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

#### **6.4 Directors' recommendation**

Mr Summers declines to make a recommendation about Resolution 7 as he has a material personal interest in the outcome of Resolution 7.

Directors Mr Mathew Longworth, Mr Bishoy Habib and Mr Leonard Math recommend that Shareholders vote in favour of Resolution 7, given the Director Securities to be issued to Mr Summers (or his nominees) will be issued on the same terms as non-related Placement participants.

The Directors are not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 7.

### **7 Resolution 8 – Approval to issue Options to Discovery Capital Partners Pty Ltd (or its nominee(s))**

#### **7.1 General**

As detailed in Section 1.2 above, the Company has agreed to issue the Lead Manager Options to Discovery Capital as part of the fees payable to Discovery Capital for it acting as sole lead manager to the Placement.

Resolution 8 seeks Shareholder approval for the Company to issue 55,000,000 Options to Discovery Capital (or its nominee). Each Lead Manager Option will have an exercise price of \$0.0075 and expires on the date that is three years from the date of issue. A subscription price of \$0.00001 per Lead Manager Option will be payable on issue of the Lead Manager Options.

The terms and conditions of the Lead Manager Options are set out in Schedule 3.

#### **7.2 Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that the Company can issue without the approval of its Shareholders over any 12-month period to 15% of the Shares it had on issue at the start of that period.

The proposed issue of Lead Manager Options to Discovery Capital (or its nominee) does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Shareholders under Listing Rule 7.1.

Resolution 8 seeks the required Shareholder approval for the proposed issue of Lead Manager Options to Discovery Capital (or its nominee) under and for the purposes of Listing Rule 7.1.

If Resolution 8 is passed, the Company will be able to proceed with the proposed issue of 55,000,000 Options to Discovery Capital (or its nominee). In addition, the Lead Manager Options issued to

Discovery Capital (or its nominee) 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 8 is not passed, the Company will not be able to proceed with the proposed issue of Lead Manager Options to Discovery Capital (or its nominee) and the Company will have to renegotiate the terms of the mandate with Discovery Capital, which may include the payment of additional cash fees, which would reduce the Company's cash reserves.

### 7.3 Information Requirements – Listing Rule 7.3

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the Lead Manager Options will be issued to Discovery Capital Partners Pty Ltd (or its nominee(s));
- (b) the Company will issue 55,000,000 Options to Discovery Capital (or its nominee(s));
- (c) the Lead Manager Options each have a subscription price of \$0.00001 and will each have an exercise price of \$0.0075 and expire on the date that is three years from the date of issue. The terms and conditions of the Options are set out in Schedule 3;
- (d) the Lead Manager Options will be issued no later than 3 months after the date of the Meeting;
- (e) the Company will receive consideration of \$550 upon Discovery Capital subscribing for the Lead Manager Options, otherwise the Lead Manager Options are being issued as part of the fees payable to Discovery Capital for acting as sole lead manager to the Placement (as detailed in section 1.2 above);
- (f) the consideration received will be used towards to the Company's working capital;
- (g) the Lead Manager Options are being issued pursuant to a mandate between the Company and Discovery Capital (**Mandate**) whereby Discovery Capital was appointed to act as sole lead manager to the Placement and provide corporate advisory services to the Company upon the successful completion of the Placement, the terms of which are summarised below:
  - (i) in respect of the Placement, the Company agreed to pay Discovery Capital a management fee of 2% and a selling fee of 4% on all funds raised by the Company under the Placement, together with the right for Discovery Capital to subscribe for the Lead Manager Options;
  - (ii) Discovery Capital will be appointed as the Company's corporate advisor for an initial engagement period of 6 months, and then on a rolling six monthly basis on mutual agreement from both parties, for which the Company will pay to Discovery Capital a monthly fee of \$7,500 during the initial 6 month engagement period; and
  - (iii) the Mandate is otherwise on standard terms and conditions for an agreement of its type; and
- (h) a voting exclusion applies in respect of this Resolution as set out in the Notice of Meeting.

The Directors recommend that Shareholders vote in favour of Resolution 8.

## **8 Resolution 9 – Ratification of issue of Shares to Kalgoorlie Mining Associates Pty Ltd**

### **8.1 General**

As detailed in section 1.3 above, the Company issued 7,500,000 Shares to KMA (being the KMA Shares) on 5 June 2024 pursuant to the deed of variation.

Resolution 9 seeks Shareholder ratification pursuant to Listing Rule 7.4 of the issue of the KMA Shares to KMA pursuant to the Company's capacity under Listing Rule 7.1.

### **8.2 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 securities it had on issue at the start of that period. Under Listing Rule 7.1A, 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%. Shareholders approved this additional capacity at the Company's last annual general meeting.

The KMA Shares do not fit within any of these exceptions and, as their issue has not yet been approved by the Company's Shareholders, it effectively uses up part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1A.

Listing Rule 7.4 allows the shareholders of a 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 7.1A and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1A and therefore seeks Shareholder approval to ratify the issue of the KMA Shares under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the KMA Shares will be excluded in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under Listing Rules 7.1 and 7.1A.

If this Resolution is not passed, the KMA Shares will be included in calculating the Company's 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval under Listing Rules 7.1 and 7.1A for the periods noted immediately above.

### **8.3 Information Requirements – Listing Rule 7.5**

The following information in relation to the KMA Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the KMA Shares were issued to Kalgoorlie Mining Associates Pty Ltd;
- (b) 7,500,000 Shares were issued to KMA;
- (c) the KMA Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the KMA Shares were issued on 5 June 2024;

- (e) the KMA Shares were issued for nil consideration pursuant to the deed of variation described in section 1.3 above, and accordingly no funds were raised from the issue of the KMA Shares;
- (f) a summary of the material terms of the deed of variation is set out in section 1.3 above; and
- (g) a voting exclusion applies in respect of this Resolution as set out in the Notice of Meeting.

## GLOSSARY

**A\$ or \$** means Australian dollars.

**Accounting Standards** has the meaning given to that term in the Corporations Act.

**Acquisition** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

**Acquisition Agreement** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

**Associate** has the meaning given to that term in the Listing Rules.

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**AWST** means western standard time as recognised in Perth, Western Australia.

**Black Crow** means Black Crow (WA) Pty Ltd ABN 64 644 458 382 as trustee of The Harper Valley Trust.

**Board** means the Directors.

**Cash Consideration** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

**Chair** means the individual elected to chair any meeting of the Company from time to time.

**Company** means Asra Minerals Limited ABN 72 002 261 565.

**Conditions** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

**Consideration Shares** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

**Constitution** means the Company's constitution, as amended from time to time.

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

**Director Securities** has the meaning given to that term in section 6.1 of the Explanatory Memorandum.

**Directors** means the directors of the Company.

**Discovery Capital** means Discovery Capital Partners Pty Ltd ABN 25 615 635 982.

**Equity Securities** has the meaning given to that term in the Listing Rules.

**Execution Date** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

**Explanatory Memorandum** means the explanatory memorandum accompanying this Notice.

**Key Management Personnel** has the meaning given to that term in the Accounting Standards.

**KMA** means Kalgoorlie Mining Associates Pty Ltd ABN 55 134 197 130.

**KMA Shares** has the meaning given to that term in section 1.3 of the Explanatory Memorandum.

**Lead Manager Options** has the meaning given to that term in section 1.2 of the Explanatory Memorandum.

**Listing Rules** means the ASX Listing Rules.

**Mandate** has the meaning given to that term in section 7.3 of the Explanatory Memorandum.

**Meeting** means the General Meeting convened by the Notice.

**Notice** or **Notice of Meeting** means this Notice of General Meeting.

**Option** means an option to acquire a Share.

**Option Agreement** has the meaning given to that term in section 1.3 of the Explanatory Memorandum.

**Participating Directors** has the meaning given to that term in section 1.2 of the Explanatory Memorandum.

**Placement** has the meaning given to that term in section 1.2 of the Explanatory Memorandum.

**Placement Options** has the meaning given to that term in section 1.2 of the Explanatory Memorandum.

**Proxy Form** means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

**Resolution** means a resolution contained in the Notice.

**Sellers** means KMA and Wolski.

**Shareholder** means a member of the Company from time to time.

**Shares** means fully paid ordinary shares in the capital of the Company.

**Tenements** has the meaning given to that term in section 1.1 of the Explanatory Memorandum.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**Tranche 1** has the meaning given to that term in section 1.2 of the Explanatory Memorandum.

**Tranche 1 Options** has the meaning given to that term in section 1.2 of the Explanatory Memorandum.

**Tranche 1 Shares** means the Shares issued under Tranche 1 of the Placement.

**Tranche 2** has the meaning given to that term in section 1.2 of the Explanatory Memorandum.

**Tranche 2 Options** has the meaning given to that term in section 1.2 of the Explanatory Memorandum.

**Tranche 2 Shares** means the Shares proposed to be issued under Tranche 2 of the Placement, subject to Shareholder approval.

**VWAP** means volume weighted average market price.

**Wolski** means Zigmund Wolski.

## Schedule 1 – Summary of Acquisition Agreement

<b>Acquisition</b>	Asra Minerals Limited (ASX: ASR) ( <b>Asra</b> ) agrees to acquire and Kalgoorlie Mining Associates Pty Ltd ( <b>KMA</b> ) and Zigmund Wolski ( <b>Wolski</b> ) (together <b>Seller</b> ) agrees to sell 70% interest in gold, lithium and rare earth elements in the Tenements shown below ( <b>Sale Assets</b> ).
<b>Consideration</b>	<p>The consideration comprises;</p> <p><b>Cash Consideration</b> of \$1,350,000 payable as follows:</p> <ol style="list-style-type: none"> <li>i. \$100,000 on the date of execution of the agreement.</li> <li>ii. \$100,000 to be paid upon funds becoming available following the date of execution (but within 3 months of the date of execution);</li> <li>iii. \$100,000 to be paid on the date being 3 months after the date of execution.</li> <li>iv. \$350,000 to be paid on the date being 6 months after the date of execution.</li> <li>v. \$350,000 to be paid on the date being 9 months after the date of execution; and</li> <li>vi. \$350,000 to be paid on the date being 12 months after the date of execution.</li> </ol> <p><b>Share Consideration</b> of 302,446,621 Asra fully paid ordinary shares as follows (subject to Shareholder approval under Listing Rule 7.1):</p> <ol style="list-style-type: none"> <li>i. 20% of the shares (being 60,489,324 Shares) to be issued on completion of the sale.</li> <li>ii. 20% of the shares (being 60,489,324 Shares) to be issued on the date being 3 months after the execution of the agreement, or the date of completion of the sale, whichever first occurs.</li> <li>iii. 20% of the shares (being 60,489,324 Shares) to be issued on the date being 6 months after the execution of the agreement.</li> <li>iv. 20% of the shares (being 60,489,324 Shares) to be issued on the date being 9 months after the execution of the agreement; and</li> <li>v. 20% of the shares (being 60,489,324 Shares) to be issued on the date being 12 months after the execution of the agreement.</li> </ol> <p>All shares issued will be subject to a 12 month voluntary escrow from the respective date of issue.</p>
<b>Royalty</b>	A royalty equal to 2% of net smelter revenue derived from mining of the Kookynie East Project is applied to the tenement licenses.
<b>Conditions Precedent</b>	<p>Completion of the Acquisition is conditional upon the satisfaction (or waiver by Asra) of the following <b>Conditions Precedent</b>:</p> <ul style="list-style-type: none"> <li>• the Seller obtaining the consent of the Minister responsible for the administration of the Mining Act giving his consent to the transaction;</li> <li>• the Parties obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, <i>Corporations Act 2001</i> (Cth) or any other applicable law by Completion Date;</li> <li>• Asra obtaining shareholder approval to the terms of this agreement by the Completion Date.</li> </ul> <p>A party may terminate this agreement by written notice to the other party if the conditions precedent are not satisfied.</p>
<b>Joint Venture</b>	<p>(a) On the Completion Date, the Seller and Asra will associate in an unincorporated joint venture to explore for JV Minerals in respect to the Tenements. At the commencement of the Joint Venture, the percentage Joint Venture Interests of the Joint Venturers will be:</p> <p>(b) Asra 70%; and</p> <p>(c) Seller 30%.</p>

	<p>Asra will solely responsible to fund all JV Expenditure up to Asra either:</p> <ul style="list-style-type: none"> <li>i. delineating in aggregate a JORC inferred resource of not less than 1,500,000 ounces of gold, in aggregate, within the Tenements; or</li> <li>ii. making a decision to commence commercial mining of a mineral deposit within the Tenements,</li> </ul> <p>whichever occurs first (<b>Sole Funding End Date</b>).</p> <p>At that stage, the minority joint venturers have the ability to either contribute to ongoing joint venture expenditure, or their interest will be relinquished in favour of a 2% net smelter return royalty.</p> <p>If Asra delineates, in aggregate, not less than 1,500,000 ounces of gold on the Tenements, Asra may buy out the royalty at a fair market value.</p>
<b>Alluvial Rights</b>	<ul style="list-style-type: none"> <li>(a) The Seller may enter onto the Tenements to prospect for and remove gold at the Seller's sole cost and risk. The Alluvial Rights are limited to a depth of no more than 3 metres from the natural surface of the Tenements.</li> </ul> <p>Where alluvial gold continues below 3 meters depth, the parties will negotiate in good faith to extend the Alluvial Right to up to 10 meters depth, provided that any mining remains within alluvial/gravel channels and does not extend into any 'Saprock'.</p> <ul style="list-style-type: none"> <li>(b) The Seller will remain solely responsible for: <ul style="list-style-type: none"> <li>i. all rehabilitation of any area disturbed by it in the exercise of the Alluvial Rights; and</li> <li>ii. all liabilities that may arise as a result of its exercise of the Alluvial Rights.</li> </ul> </li> </ul>

The binding agreement is otherwise on standard terms and conditions, including confidentiality provisions, and representations and warranties.

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## Schedule 2 – Terms of Placement Options

Each Placement Option (**Option**) entitles the holder to subscribe for one Share upon exercise of an Option.

(A) **Exercise Price**

The Option will have an exercise price of \$0.01 each (**Exercise Price**).

(B) **Expiry Date**

Each Option may be exercised three years from the date of issue (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(C) **Notice of Exercise**

The Options may be exercised during the Exercise Period 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.

(D) **Exercise Date**

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

(E) **Timing of issue of Shares on exercise**

Not more than 5 Business Days after the Exercise Date, the Company will:

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

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

(F) **Shares issued on exercise**

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

(G) **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 ASX Listing Rules at the time of the reconstruction.

(H) **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.

(I) **Change in exercise price**

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

(J) **Quotation**

The Options will not be quoted on ASX.

(K) **Transferability**

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

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## Schedule 3 – Terms of Lead Manager Options

Each Lead Manager Option (**Option**) entitles the holder to subscribe for one Share upon exercise of an Option.

(A) **Exercise Price**

The Option will have an exercise price of \$0.0075 each (**Exercise Price**).

(B) **Expiry Date**

Each Option may be exercised three years from the date of issue (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(C) **Notice of Exercise**

The Options may be exercised during the Exercise Period 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.

(D) **Exercise Date**

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

(E) **Timing of issue of Shares on exercise**

Not more than 5 Business Days after the Exercise Date, the Company will:

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

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

(F) **Shares issued on exercise**

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

(G) **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 ASX Listing Rules at the time of the reconstruction.

(H) **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.

(I) **Change in exercise price**

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

(J) **Quotation**

The Options will not be quoted on ASX.

(K) **Transferability**

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

Your proxy voting instruction must be received by **10.00am (AWST) on Wednesday, 21 August 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

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#### BY FACSIMILE:

+61 2 8583 3040

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