



# Cosmo Metals Limited

ACN 653 132 828

## Notice of General Meeting and Explanatory Memorandum

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Date of Meeting: Thursday, 27 July 2023

Time of Meeting: 10.00am AWST

Place of Meeting: Level 2, 22 Mount Street, Perth WA 6000

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

If you are unable to attend the Meeting, please complete the proxy form **enclosed** and return it in accordance with the instructions set out on that form.



# Notice of General Meeting

Notice is given that a General Meeting of shareholders of Cosmo Metals Limited ACN 653 132 828 (Company) will be held at Level 2, 22 Mount Street, Perth WA 6000 on Thursday 27 July 2023 at 10.00am AWST.

## Agenda

### 1. Resolution 1: Ratification of prior issue of Placement Shares to Placement Participants (Listing Rule 7.1) – Tranche 1 of Placement

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

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 7,576,500 Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement.”*

### 2. Resolution 2: Approval for issue of Placement Shares to Placement Participants – Tranche 2 of Placement

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 756,832 Shares on the terms and conditions set out in the Explanatory Statement.”*

### 3. Resolution 3: Approval for issue of free attaching Placement Options to Placement Participants

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 8,333,332 Options on the terms and conditions set out in the Explanatory Statement.”*

### 4. Resolution 4: Approval for issue of Placement Shares and free attaching Placement Options to James Merrillees

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 133,334 Shares and 133,334 Options to James Merrillees, Managing Director of the Company or his nominee(s) on the terms and conditions set out in the Explanatory Statement.”*

### 5. Resolution 5: Approval for issue of Placement Shares and free attaching Placement Options to Peter Bird

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 66,667 Shares and 66,667 Options to Peter Bird, Non-Executive Chairman of the Company or his nominee(s) on the terms and conditions set out in the Explanatory Statement.”*



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## 6. Resolution 6: Approval for issue of Placement Shares and free attaching Placement Options to Zbigniew Lubieniecki

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 133,334 Shares and 133,334 Options to Zbigniew Lubieniecki, Non-Executive Director of the Company or his nominee(s) on the terms and conditions set out in the Explanatory Statement.”*

## 7. Resolution 7: Approval for issue of Lead Manager Options

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 4,000,000 Options to the Lead Managers on the terms and conditions set out in the Explanatory Statement.”*

## 8. Resolution 8: Approval for issue of Shares and free attaching Options to the Lead Managers – JLM Fee Conversions Securities

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 520,000 Shares and 520,000 Options (JLM Fee Conversion Securities) to the Lead Managers on the terms and conditions set out in the Explanatory Statement.”*

### ASX voting exclusion statements

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions. The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons:

Resolution	Excluded Parties
Resolution 1	Placement Participants, being the persons to whom the Placement Shares were issued.
Resolution 2	Placement Participants, being the persons to whom the Placement Shares are proposed to be issued and any person who will obtain a material benefit as a result of the proposed issue of Placement Shares (except a benefit solely by reason of being a Shareholder)..
Resolution 3	Placement Participants, being the persons to whom the Placement Options are proposed to be issued and any person who will obtain a material benefit as a result of the proposed issue of Placement Options (except a benefit solely by reason of being a Shareholder)..
Resolution 4	James Merrillees, any nominee of James Merrillees and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares).
Resolution 5	Peter Bird, any nominee of Peter Bird and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares).
Resolution 6	Zbigniew Lubieniecki, any nominee of Zbigniew Lubieniecki and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares).



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Resolution 7	The Lead Managers (Discovery Capital Partners Pty Ltd and Cumulus Wealth Pty Ltd), any nominee of a Lead Manager who may be granted Lead Manager Options and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares).
Resolution 8	The Lead Managers (Discovery Capital Partners Pty Ltd and Cumulus Wealth Pty Ltd), any nominee of a Lead Manager who may be issued JLM Fee Conversion Securities and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares).

However, this does not apply to a vote cast in favour of the above Resolutions by:

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

## Notes

Terms used in this Notice of Meeting are defined in the "Interpretation" section of the accompanying Explanatory Memorandum.

A detailed summary of the Resolution(s) is contained within the Explanatory Memorandum.

The resolution(s) at this Meeting will be voted on by poll and Shareholders who are entitled to vote may vote either prior to the Meeting by appointing a proxy or by poll during the Meeting.

**By order of the board**

**Melanie Ross**  
**Company Secretary**  
27 June 2023



# Notice of General Meeting

## Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under section 250D of the *Corporations Act 2001* (Cth). The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be deposited at, posted to, scanned and emailed or sent by facsimile transmission to the Company's share registry not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

A proxy form is attached to this Notice.

## Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 5.00pm AWST on 25 July 2023.

Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Signing instructions

You must sign the proxy form as follows in the spaces provided:

<b>Individual:</b>	Where the holding is in one name, the holder must sign.
<b>Joint Holding:</b>	Where the holding is in more than one name, either holder may sign.
<b>Power of Attorney:</b>	To sign under Power of Attorney, please attach a certified photocopy of the Power of Attorney to this form when you return it.
<b>Companies:</b>	<p>Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone.</p> <p>Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.</p> <p>Please indicate the office held by signing in the appropriate place.</p>



# Explanatory Memorandum

## 1. Introduction

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This Explanatory Memorandum is provided to shareholders Cosmo Metals Limited ACN 633 936 526 (**the Company**) to explain the resolutions to be put to Shareholders at the General Meeting to be held at Level 2, 22 Mount Street, Perth WA 6000 on Thursday 27 July 2023 commencing at 10.00am AWST.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Terms used in this Explanatory Memorandum are defined in section 11.

## 2. Background

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### 2.1 Placement

As announced on 15 June 2023, the Company undertook a placement of 8,666,667 Shares at an issue price of \$0.075 per Share (**Placement Shares**) to raise \$650,000 (before costs) (**Placement**).

7,576,500 of the Placement Shares were issued on 21 June 2023 pursuant to the Company's capacity under Listing Rule 7.1 (refer to the Company's application for quotation of securities released on 15 June 2023), ratification of which is sought pursuant to Resolution 1.

Subject to Shareholder approval sought pursuant to Resolution 3, the Company has agreed to issue to participants of the Placement (Placement Participants) one (1) free attaching option (exercisable at \$0.10 on or before the date that is three (3) years from the date of issue) for every one (1) Placement Share subscribed for and issued (**Placement Options**). The terms and conditions of the Placement Options are set out in Schedule 1.

### 2.2 Director Participation

On 15 June 2023, subject to Shareholder approval sought pursuant to Resolutions 4 to 6, the Company announced that its Directors intend to participate in the Placement for a total of \$25,000 (333,335 Shares at an issue price of \$0.075 per Share) together with the Placement Options.

Mr James Merrillees, Mr Peter Bird, and Mr Zbigniew Lubieniecki, all Directors of the Company, intend to participate in the Placement and take up the free attaching options under the Placement Options.

### 2.3 Lead Manager Options

The Company engaged Discovery Capital Partners Pty Ltd (ACN 615 635 982) (AFSL 500223) (**Discovery**) and Cumulus Wealth Pty Ltd (ACN 634 297 279) (AFSL 524 450) (**Cumulus**) as joint lead managers (**Joint Lead Managers**) to the Placement. The Company has entered into a joint mandate with Discovery and Cumulus, the terms of which are summarised in Schedule 3 (**JLM Mandate**).

Subject to Shareholder approval sought pursuant to Resolution 7, the Company has agreed to issue 4,000,000 Options to the Joint Lead Managers (or their nominee/s) in part consideration for services provided in relation to the Placement (the **Lead Manager Options**).

The terms and conditions of the Lead Manager Options are set out in Schedule 2.

### 2.4 Lead Manager Fee Conversion

As described in Section 2.3 above, the Company has entered into a JLM Mandate with Discovery and Cumulus, the terms of which are summarised in Schedule 3.

Subject to Shareholder approval sought pursuant to Resolution 8, the Company has agreed to issue 520,000 Shares and 520,000 free attaching Options to the Joint Lead Managers as conversion of their lead management and capital raising fees of \$39,000 (6% on funds raised from the Placement) (**JLM Fee Conversion Securities**). The Shares and Options to be issued to the Joint Lead Managers will be issued on the same terms as the Placement and Placement Options.



# Explanatory Memorandum

## 3. Resolution 1: Ratification of issue of Placement Shares to Placement Participants (Listing Rule 7.1) – Tranche 1 Placement

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### 3.1 General

As described in Section 2 above, the Company issued a total of 7,576,500 Shares to various professional and sophisticated investors (**Placement Participants**) at an issue price of \$0.075 per Share to raise \$568,238 before costs, using its issuing capacities under Listing Rule 7.1.

None of the Placement Participants are Related Parties of the Company.

Accordingly, Resolution 1 is an ordinary resolution seeking ratification and approval by Shareholders of the prior issue of the Placement Shares under its Listing Rule 7.1 placement capacity.

### 3.2 Regulatory requirements

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 approval of its shareholders over any 12-month period to 15% of the fully-paid ordinary securities it had on issue at the start of that period.

The Placement did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's shareholders, it effectively uses up part 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 issue date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further Equity Securities without shareholder approval under that rule.

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

To this end, Resolution 1 seek shareholder approval to the Placement under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the Placement will be excluded in calculating the 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the issue date.

If Resolution 1 is not passed, the Placement will be included in calculating the 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the issue date.

### 3.3 Listing Rules information requirements

In accordance with the requirements of Listing Rule 7.5, the following information is provided in relation to Resolution 1:

#### (a) The names of the persons to whom the securities were issued or the basis on which those persons were determined

The Placement Shares were issued to professional and sophisticated investors who are clients of Discovery Capital Partners Pty Ltd and Cumulus Wealth Pty Ltd (the **Lead Managers**).

The recipients of Placement Shares were identified through a bookbuild process, which involved the Lead Managers seeking expressions of interest to participate in the capital raising process from non-related parties of the Company.



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None of the recipients of Placement Shares who were issued or will be issued more than 505,100 Shares under the Placement (being 1% of the total number of Shares on issue prior to the Placement) is:

- (i) a Related Party of the Company;
- (ii) a member of Key Management Personnel;
- (iii) a substantial Shareholder in the Company;
- (iv) an advisor of the Company; or
- (v) an associate of any of the above.

**(b) The number and class of securities**

The Company issued a total of 7,576,500 Placement Shares using its issuing capacities under Listing Rule 7.1.

All Shares are fully-paid ordinary shares in the Company which rank equally with all other Shares on issue.

**(c) The date on which the securities were issued**

The Placement Shares were issued on 21 June 2023.

**(d) The price or consideration the entity has received or will receive for the issue**

The Placement Shares were issued for \$0.075 per Share.

**(e) The purpose of the issue, including use or intended use of the funds raised**

As announced to ASX on 15 June 2023, the funds raised are being used for:

- Target generation, refinement and prioritisation at the Yamarna Base Metal Project including the recent Minjina Zn-Pb-Ag-Cu discovery;
- New project generation; and
- Working capital.

The Placement Shares were not issued under any agreement.

**(f) Voting exclusion**

A voting exclusion statement for Resolution 1 is included at page 2 of this Notice.

### 3.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1 as it will refresh the Company's issuing capacity under Listing Rule 7.1 and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required..

## 4. Resolution 2: Approval for issue of Placement Shares to Placement Participants – Tranche 2 of Placement

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### 4.1 General

As described in Section 2 above, the Company is proposing, subject to the approval of Shareholders, to issue a total of 756,832 Shares at an issue price of \$0.075 per Share (**Tranche 2 Placement Shares**) to various professional and sophisticated investors (**Tranche 2 Placement Participants**) to raise \$56,762 (before costs).

None of the Tranche 2 Placement Participants are Related Parties of the Company.

### 4.2 Regulatory requirements

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

The proposed issue of the Tranche 2 Placement Shares 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 Shareholders under Listing Rule 7.1.



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If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 Placement 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 2 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares.

## **4.3 Listing Rules information requirements**

In accordance with the requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 2:

### **(a) The names of the persons to whom the securities were issued or the basis on which those persons were determined**

The Tranche 2 Placement Shares will be issued to professional and sophisticated investors who are clients of the Lead Managers.

The recipients of Tranche 2 Placement Shares were identified through a bookbuild process, which involved the Lead Managers seeking expressions of interest to participate in the capital raising process from non-related parties of the Company.

None of the recipients of Placement Shares who were issued or will be issued more than 505,100 Shares under the Placement (being 1% of the total number of Shares on issue prior to the Placement) is:

- (i) a Related Party of the Company;
- (ii) a member of Key Management Personnel;
- (iii) a substantial Shareholder in the Company;
- (iv) an advisor of the Company; or
- (v) an associate of any of the above.

### **(b) The number and class of securities**

The Company proposes to issue a total of 756,832 Tranche 2 Placement Shares.

All Shares will be fully-paid ordinary shares in the Company which rank equally with all other Shares on issue.

### **(c) The date on which the securities will be issued**

The Tranche 2 Placement Shares will be issued no later than three (3) 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 it is intended that issue of the Tranche 2 Placement Shares will occur on the same date.

### **(d) The price or consideration the entity has received or will receive for the issue**

The Tranche 2 Placement Shares will be issued for \$0.075 per Share.

### **(e) The purpose of the issue, including use or intended use of the funds raised**

As announced to ASX on 15 June 2023, the funds raised are being used for:

- Target generation, refinement and prioritisation at the Yamarna Base Metal Project including the recent Minjina Zn-Pb-Ag-Cu discovery;
- New project generation; and
- Working capital.

The Placement Shares are not being issued under, or to fund, a reverse takeover.

### **(f) The material terms of any agreement relating to the proposed issue of securities**

The Placement Shares will not be issued under any agreement.



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## **(g) Voting exclusion**

A voting exclusion statement for Resolution 2 is included at page 2 of this Notice.

## **4.4 Dilution**

Assuming no existing options are exercised or other Shares issued, in the event of all Placement Options issued pursuant to this Resolution were exercised, the number of Shares on issue would increase to 58,843,333 and the shareholding interests of existing Shareholders would be diluted by 1.3%.

## **4.5 Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 2.

## **5. Resolution 3: Approval for issue of free attaching Placement Options to Placement Participants**

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### **5.1 General**

As described in Section 2 above, the Company is proposing, subject to the approval of Shareholders, to issue one (1) free attaching Placement Option for ever one (1) Placement Share issued to Placement Participants.

None of the Placement Participants (Tranche 1 and Tranche 2) are Related Parties of the Company.

### **5.2 Regulatory requirements**

Listing Rule 7.1 is summarised in Section 4.2.

The proposed issue of the Placement Options 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 Shareholders under Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options 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 Options.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Options.

### **5.3 Listing Rules information requirements**

In accordance with the requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 3:

#### **(a) The names of the persons to whom the securities were issued or the basis on which those persons were determined**

The Placement Options will be issued to the Placement Participants and Tranche 2 Placement Participants.

None of the recipients of Placement Options who will be issued more than 505,100 Shares under the Placement (being 1% of the total number of Shares on issue prior to the Placement) is:

- (i) a Related Party of the Company;
- (ii) a member of Key Management Personnel;
- (iii) a substantial Shareholder in the Company;
- (iv) an advisor of the Company; or
- (v) an associate of any of the above.



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## (b) The number and class of securities

The maximum number of Placement Options to be issued is equal to the number of Placement Shares and Tranche 2 Placement Shares to be issued (being 8,333,332 Placement Options) as the Placement Options will be issued free attaching with the Placement Shares and Tranche 2 Placement Shares on a 1:1 basis.

The Placement Options will be issued on the terms and conditions set out in Schedule 1.

## (c) The date on which the securities will be issued

The Placement Options will be issued no later than three (3) 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 it is intended that issue of the Placement Options will occur on the same date.

## (d) The price or consideration the entity has received or will receive for the issue

The Placement Options will be issued at a nil issue price as free attaching options to participants of the Placement. The Company will not receive any other consideration for the issue of the Placement Shares, Tranche 2 Placement Shares and Placement Options (other than in respect of funds received on exercise of the Placement Options).

## (e) The purpose of the issue, including use or intended use of the funds raised

The purpose of the issue of the Placement Options is to incentivise participation in the Placement.

The Placement Options are not being issued under, or to fund, a reverse takeover.

## (f) The material terms of any agreement relating to the proposed issue of securities

The Placement Options will not be issued under any agreement.

## (g) Voting exclusion

A voting exclusion statement for Resolution 3 is included at page 2 of this Notice.

## 5.4 Dilution

Assuming no existing options are exercised or other Shares issued, in the event of all Placement Options issued pursuant to this Resolution were exercised, the number of Shares on issue would increase to 67,176,665 and the shareholding of existing Shareholders would be diluted by 14.2%.

## 5.5 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3.

## 6. Resolution 4 to 6: Approval for issue of Placement Shares and free attaching Placement Options to Related Parties

### 6.1 General

In connection with the Placement described in Section 2, the Company is proposing, subject to the approval of Shareholders, to issue 333,335 Shares (**Related Party Shares**) and 333,335 free attaching Options (**Related Party Options**) to related parties of the Company to raise \$25,000 (before costs), as set out in the table below:

Resolution	Recipient*	Number Shares	of	Number Options	of
4	James Merrillees	133,334		133,334	
5	Peter Bird	66,667		66,667	
6	Zbigniew Lubieniecki	133,334		133,334	
<b>TOTAL</b>		<b>333,335</b>		<b>333,335</b>	

*\*Shares and Options may be issued to nominee/s as advised to the Company*



# Explanatory Memorandum

## 6.2 Regulatory requirements

### (a) ASX Listing Rule 10.11

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:

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

unless it obtains approval from Shareholders.

If Resolutions 4 to 6 are passed, the Company will be able to proceed with the issue of the Related Party Shares and Related Party Options.

If Resolutions 4 to 6 are not passed, the Company will not be able to proceed with the issue of the Related Party Shares and Related Party Options to the Directors.

Resolutions 4 to 6 seeks Shareholder approval for the purposes of ASX Listing Rule 10.11 for the issue of the Related Party Shares and Related Party Options to the Directors.

### (b) Chapter 2E of the Corporations Act

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

- (i) the giving of the financial benefit falls within one of the exceptions to the provisions of Chapter 2E; or
- (ii) Shareholder approval is obtained prior to giving the financial benefit.

The proposed issue of the Related Party Shares and Related Party Options constitutes a giving of a financial benefit.

The issue of the Related Party Shares and Related Party Options to the Director is being undertaken on the same terms as the other non-related party participants in of the Placement - so, the issue of the Related Party Shares and Related Party Options falls within the "arm's length exception" as set out in section 210 of the Corporations Act. Accordingly, the Company is not required to seek Shareholder approval in respect of the issue of the Related Party Shares and Related Party Options under Chapter 2E of the Corporation Act and is only required to seek Shareholder approval for the purposes of Listing Rule 10.11 under Resolutions 4 to 6.



# Explanatory Memorandum

## 6.3 Listing Rules information requirements

Pursuant to and in accordance with Listing Rule 10.11, the following information is provided in relation to Resolutions 4 to 6:

**(a) The names of the persons to whom the securities were issued or the basis on which those persons were determined**

The proposed recipients and the number of Related Party Shares and Related Options they are to receive are set out in the table below:

Resolution	Recipient*	Number Shares	of	Number Options	of
4	James Merrillees	133,334		133,334	
5	Peter Bird	66,667		66,667	
6	Zbigniew Lubieniecki	133,334		133,334	
<b>TOTAL</b>		<b>333,335</b>		<b>333,335</b>	

*\*Shares and Options may be issued to nominee/s as advised to the Company*

**(b) Which category in Listing Rules 10.11.1—10.11.5 the person falls within and why**

Each of the proposed recipients are Directors of the Company and are therefore related parties of the Company for the purposes of Listing Rule 10.11.1.

**(c) The number and class**

- (i) The maximum number of Related Party Shares and Options is detailed in the table above;
- (ii) the Related Party Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and
- (iii) the Related Party Options will be issued on the same terms and conditions of the Placement as set out in Schedule 1.

**(d) The date on which the company will issue the securities**

- (i) The Related Party Shares will be issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules), and
- (ii) the Related Party Options will be issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Placement Options will occur on the same date.

**(e) The price or consideration the entity will receive for the issue**

The issue price will be \$0.075 per Related Party Share and the Related Party Options will be issued at a nil price as free attaching Options.

**(f) The purpose of the issue**

The issue of the Related Party Shares is not intended to remunerate or incentivise the Directors and are not being issued under an agreement.

The purpose of the issue of the Related Party Shares and Related Party Options is to raise \$25,000 (before costs) in connection with the Tranche 2 Placement.

**(g) The material terms of any agreement relating to the proposed issue of securities**

The Directors have agreed to subscribe for, and the Company has agreed to issue, a total of 333,335 Shares at \$0.075 per Shares and 333,335 free attaching Options, subject to Shareholder approval of the issue.

**(h) Voting exclusion**

Voting exclusion statements for Resolutions 4 to 6 are included at page 2 of this Notice.



# Explanatory Memorandum

## 6.4 Directors' recommendation

The Directors, other than James Merrillees, recommend that Shareholders vote in favour of Resolution 4.

The Directors, other than Peter Bird, recommend that Shareholders vote in favour of Resolution 5.

The Directors, other than Zbigniew Lubieniecki, recommend that Shareholders vote in favour of Resolution 6.

## 7. Resolution 7: Approval for issue of Lead Manager Options

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### 7.1 General

As set out in Section 2.3, the Company has entered into the JLM Mandate and is proposing to issue the following Lead Manager Options to the Joint Lead Managers (or their nominee/s):

- (i) 2,000,000 Lead Manager Options to be issued to Discovery; and
- (ii) 2,000,000 Lead Manager Options to be issued to Cumulus.

A summary of the material terms of the JLM Mandate is set out in Schedule 3.

### 7.2 Regulatory requirements

Listing Rule 7.1 is summarised in Section 3.2.

The proposed issue of the Lead Manager Options 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 Shareholders under Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Lead Manager Options. In addition, the issue of the Lead Manager Options 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 7 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options. In this scenario, the Company will be required to satisfy its obligation to the Joint Lead Managers in some other compensatory manner, for example by way of cash settlement. This would need to be negotiated with the Joint Lead Managers.

Resolution 7 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of the Lead Manager Options.

### 7.3 Listing Rules information requirements

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 7:

#### (a) The names of the persons to whom the securities were issued or the basis on which those persons were determined

The Lead Manager Options will be issued to the Joint Lead Managers.

In accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:

- (i) 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; and
- (ii) issued more than 1% of the issued capital of the Company.

#### (b) The number and class of securities

The maximum number of Lead Manager Options to be issued is 4,000,000. The terms and conditions of the Lead Manager Options are set out in Schedule 2.



# Explanatory Memorandum

**(c) The date on which the securities were issued**

The Lead Manager Options will be issued no later than three (3) 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 it is intended that issue of the Lead Manager Options will occur on the same date.

**(d) The price or consideration the entity will receive for the issue**

The Lead Manager Options will be issued at a subscription price of \$0.00001 per Option, in consideration for the lead manager services provided by the Joint Lead Managers in relation to the Placement.

**(e) The purpose of the issue, including use or intended use of the funds raised**

The purpose of the issue of the Lead Manager Options is to satisfy the Company's obligations under the JLM Mandate.

The issue of the Lead Manager Options will raise \$40.

If all the Lead Manager Options are exercised prior to expiry, the Company will raise up to \$450,000 on receipt of the exercise price for the Options and the anticipates it will use those funds for working capital purposes as required at that time.

The Lead Manager Options are not being issued under, or to fund, a reverse takeover.

**(f) The material terms of any agreement relating to the proposed issue of securities**

The Lead Manager Options are being issued to the Joint Lead Managers under the JLM Mandate. A summary of the material terms of the JLM Mandate is set out in Schedule 3.

**(g) Voting exclusion**

A voting exclusion statement for Resolution 7 is included at page 2 of this Notice.

## **7.4 Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 7.

## **8. Resolution 8: Approval for issue of Lead Manager Shares and free attaching Options – JLM Fee Conversion Securities**

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### **8.1 General**

As set out in Section 2.4, the Company has entered into the JLM Mandate and to assist the Company in conserving cash reserves, has agreed to convert the management fee (2%) and capital raising fee (4%), on funds raised by the Company (total fee of \$39,000), to Shares on the same terms as the Placement in Section 2.1. The Company is therefore proposing to issue the following securities to the Joint Lead Managers (or their nominee/s):

- (i) 260,000 Shares to be issued to Discovery;
- (ii) 260,000 Shares to be issued to Cumulus;
- (iii) 260,000 free attaching Options to be issued to Discovery; and
- (iv) 260,000 free attaching Options to be issued to Cumulus,

**(JLM Fee Conversion Securities).**

### **8.2 Regulatory requirements**

Listing Rule 7.1 is summarised in Section 3.2.

The proposed issue of the JLM Fee Conversion Securities 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 Shareholders under Listing Rule 7.1.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the JLM Fee Conversion Securities. In addition, the issue of the JLM Fee Conversion Securities 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.



# Explanatory Memorandum

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the JLM Fee Conversion Securities and will be required to pay the management fee and capital raising fee by cash, ultimately reducing the cash reserves of the intended use of the funds raised from the Placement.

Resolution 8 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of the JLM Fee Conversion Securities.

## **8.3 Listing Rules information requirements**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

**(a) The names of the persons to whom the securities were issued or the basis on which those persons were determined**

The JLM Fee Conversion Securities will be issued to the Joint Lead Managers.

**(b) The number and class of securities**

The maximum number of JLM Fee Conversion Securities to be issued is 520,000 Shares and 520,000 free attaching Options.

The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

The Options will be issued on the same terms and conditions of the Placement set out in Schedule 1.

**(c) The date on which the securities were issued**

The JLM Fee Conversion Securities will be issued no later than three (3) 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 it is intended that issue of the Placement Options will occur on the same date.

**(d) The price or consideration the entity will receive for the issue**

The JLM Fee Conversion Securities will be issued for nil cash consideration, as consideration for the management fee and capital raising fee provided under the JLM Mandate.

**(e) The purpose of the issue, including use or intended use of the funds raised**

No funds will be raised from the issue of the JLM Fee Conversion Securities as they will be issued as consideration for the management fee and capital raising fee provided under the JLM Mandate.

The JLM Fee Conversion Securities are not being issued under, or to fund, a reverse takeover.

**(f) The material terms of any agreement relating to the proposed issue of securities**

The JLM Fee Conversion Securities are being issued to the Joint Lead Managers under the JLM Mandate. A summary of the material terms of the JLM Mandate is set out in Schedule 3.

**(g) Voting exclusion**

A voting exclusion statement for Resolution 8 is included at page 2 of this Notice.

## **8.4 Directors' recommendation**

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



# Explanatory Memorandum

## Interpretation

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

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange (as applicable).

**Board** means the board of directors of the Company.

**Company** means Cosmo Metals Ltd ACN 633 936 526.

**Chairperson** means the chairperson of the Meeting

**Corporations Act** means the *Corporations Act 2001 (Cth)* as amended, varied or replaced from time to time.

**Director** means a director of the Company.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

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

**General Meeting** or **Meeting** means the General Meeting of the Company pursuant to this Notice of Meeting.

**JLM Fee Conversion Securities** has the meaning given in in Section 8.1.

**JLM Mandate** has the meaning given in Section 2.3.

**Joint Lead Managers** or **Lead Managers** has the meaning given in Section 2.3.

**Key Management Personnel** has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

**Lead Manager Options** has the meaning given in Section 2.3.

**Listing Rules** means the official listing rules of the ASX as amended from time to time.

**Notice of Meeting** or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

**Official List** means the official list of the ASX.

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

**Ordinary Resolution** means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

**Placement** has the meaning given in Section 2.1.

**Placement Options** has the meaning given in Section 2.1.

**Placement Participants** has the meaning given in Section 3.1.

**Placement Shares** has the meaning given in Section 2.1.

**Proxy Form** means the proxy form accompanying the Notice of Meeting.

**Related Party** has the meaning given in section 9 of the Corporations Act.

**Related Party Options** has the meaning given in Section 6.1.

**Related Party Shares** has the meaning given in Section 6.1.

**Resolution** means a resolution proposed at the Meeting.

**Section** means a section of the Explanatory Statement.

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

**Shareholder** means a holder of Shares in the Company.

**WST** means Australian Western Standard Time, being the time in Perth, Western Australia.



# Explanatory Memorandum

Any inquiries in relation to the Notice of Meeting or Explanatory Memorandum should be directed to:

**Ms Melanie Ross**  
**Company Secretary**  
**Phone: 08 6400 5301**  
**Email: [admin@cosmotmetals.com.au](mailto:admin@cosmotmetals.com.au)**



# Explanatory Memorandum

## Schedule 1 - Terms and Conditions of Options

**(a) Entitlement**

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

**(b) Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**).

**(c) Expiry Date**

Each Option will expire at 5:00 pm (WST) on 21 June 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

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

**(e) 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.

**(f) Exercise Date**

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

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

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

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

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

**(h) Shares issued on exercise**

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

**(i) Reorganisation of capital**

If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Optionholder (including the number of Options to which the Optionholder is entitled to and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

**(j) Participation in new issues**



# Explanatory Memorandum

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

**(k) Bonus issues**

If the Company makes a bonus issue of Shares or other securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for determining entitlements to the issue.

**(l) 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.

**(m) Transferability**

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



# Explanatory Memorandum

## Schedule 2 - Terms of Lead Manager Options

**(a) Entitlement**

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

**(b) Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.1125 (**Exercise Price**).

**(c) Expiry Date**

Each Option will expire at 5:00 pm (WST) on 21 June 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

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

**(e) 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.

**(f) Exercise Date**

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

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

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

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

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

**(h) Shares issued on exercise**

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



# Explanatory Memorandum

**(i) Reorganisation of capital**

If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Optionholder (including the number of Options to which the Optionholder is entitled to and the Exercise Price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

**(j) Participation in new issues**

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

**(k) Bonus issues**

If the Company makes a bonus issue of Shares or other Securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for determining entitlements to the issue.

**(l) 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.

**(m) Transferability**

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



# Explanatory Memorandum

## Schedule 3 - Summary of Joint Lead Manager Mandate

The material terms and conditions of the JLM Mandate is as follows:

### 1. Fee payable to Discovery and Cumulus

#### (a) Placement:

- i) During the Engagement Discovery and Cumulus shall have the exclusive right to act as Joint Lead Managers to any Placement undertaken by the Company, for a management fee of 2% (Management Fee) and a selling fee of 4% (Selling Fee) on funds raised by the Company during the Engagement Term (total fee of \$39,000). The Management Fee and Selling Fee is to be split equally between the Joint Lead Managers.
- ii) To assist Cosmo in conserving cash reserves, the Joint Lead Managers have agreed to convert the Management Fee and Capital Raising Fee payable to fully paid ordinary shares in Cosmo on the same terms as the proposed Capital Raising.

#### (b) Reimbursement of Expenses

The Company will pay or reimburse the Joint Lead Managers for all out-of-pocket expenses, reasonably incurred in respect of the Engagement. We will seek your consent before incurring any individual expenses in excess of \$2,000.

### 2. Joint Lead Manager Option Entitlement

Subject to the successful completion of the Capital Raising, the Company agrees to give the Joint Lead Managers or its nominees the right, but not the obligation, to subscribe for 4 million Lead Manager Options, exercisable at a price that is a 50% premium to the Capital Raising Price, on or before the date which is 3 years from the completion of the Capital Raising (Lead Manager Options). A subscription price of 0.001c per option will be payable on the Lead Manager Options. The Lead Manager Options shall be split equally between the Joint Lead Managers.

### 3. Engagement Term

This Engagement will commence on execution of this agreement and continue for a period of three (3) months on an exclusive basis in connection with the Transaction. If the Transaction has commenced but remains unfinished, the Engagement shall continue for such longer period as is required for that transaction to proceed to completion.

### 4. Termination

The Agreement and the Engagement will commence on the date of execution of the Agreement and continue in accordance with clause 3 of the Engagement Letter, unless extended by mutual agreement or terminated in accordance with that clause. In the case of the Company, except where the Company has terminated for cause, termination within the Engagement Period must be accompanied by the payment of the remainder of the fees to be paid under clause 4 of the Engagement Letter for the Engagement Term and any accrued rights with respect to payment shall continue to apply. If the Company terminates the Agreement and the Engagement with cause (including as a result material breach of the Agreement), or the Joint Lead Managers terminates the Agreement and the Engagement without cause, the Joint Lead Managers will only be entitled to any fees that have accrued under the Agreement as at the date of termination and no other fees.





Cosmo Metals Limited | ACN 653 132 828

# Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **10:00am (AWST) on Tuesday, 25 July 2023** 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 KMP.

### 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/#/login>

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

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

#### BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

**WEBSITE:** <https://automicgroup.com.au/>

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



