



# GEOPACIFIC RESOURCES LIMITED

ACN 003 208 393

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## NOTICE OF ANNUAL GENERAL MEETING

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## EXPLANATORY STATEMENT

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**For the meeting to be held at 10:00am (AWST) on Wednesday, 31 May 2023**

**at**

**Level 1, 278 Stirling Highway, Claremont WA 6010**

The Company encourages its Shareholders to consider lodging a directed proxy in advance of the Annual General Meeting. The Company is happy to accept and answer questions prior to the close of proxy voting via email. Such questions should be forwarded to the following email address [info@geopacific.com.au](mailto:info@geopacific.com.au).

In accordance with section 110D of the *Corporations Act 2001* (Cth), the Notice of Meeting, accompanying Explanatory Statement and annexures (including an online meeting guide and Proxy Form) are being made available to Shareholders electronically, unless you have requested to receive a hard copy.

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional advisor without delay.

Should you wish to discuss the matters in this Notice of Annual General Meeting and Explanatory Statement, please do not hesitate to contact the Company Secretary on + 61 8 6143 1820.

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**GEOPACIFIC RESOURCES LIMITED**  
**NOTICE OF MEETING AND EXPLANATORY STATEMENT**

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of Geopacific Resources Limited (**Geopacific** or **Company**) will be convened at 10:00am (AWST) on Wednesday, 31 May 2023 at Level 1, 278 Stirling Highway, Claremont WA 6010.

Terms used in this Notice of Annual General Meeting and accompanying Explanatory Statement are defined in the glossary to this document.

## **ORDINARY BUSINESS**

### **Discussion of Financial Statements and Reports**

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To discuss the Annual Financial Report, the Directors' Report and Auditor's Report for the year ended 31 December 2022.

**Note:** there is no requirement for Shareholders to approve these Reports.

### **Resolution 1 - Adoption of the Remuneration Report**

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To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the financial year ended 31 December 2022."*

#### **Voting Prohibition Statement**

In accordance with the Corporations Act, the Company will disregard any votes cast on this Resolution:

- by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties (including spouses, dependants and controlled companies), regardless of the capacity in which the votes are cast; or
- by a person who is a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties, as a proxy.

However, votes will not be disregarded if they are cast as a proxy for a person entitled to vote on the Resolution:

- in accordance with a direction as to how the proxy is to vote on the Resolution; or
- the person is the Chair of the Meeting and the appointment of the Chair as proxy:
  - does not specify the way the proxy is to vote on the Resolution; and
  - expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

### **Resolution 2 - Election of Director – Mr Hansjoerg Plaggemars**

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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 purpose of clause 12.7 of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Hansjoerg Plaggemars, be elected as a Director."*

### **Resolution 3 - Election of Director – Mr Richard Clayton**

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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 purpose of clause 12.7 of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Richard Clayton, be elected as a Director."*

### **Resolution 4 - Election of Director – Mr Michael Brook**

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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 purpose of clause 12.7 of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Michael Brook, be elected as a Director."*

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## **Resolution 5 – Conditional Spill Resolution**

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**Condition for Resolution 5:** Resolution 5 will be considered at the Meeting subject to, and conditional on, at least 25% of the votes cast on Resolution 1 being cast against the adoption of the Remuneration Report. The Explanatory Statement accompanying this Notice further explains the circumstances in which Resolution 5 will be put to the Meeting.

If the condition (described above) is satisfied, to consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

*“That, as required by the Corporations Act:*

- (a) a meeting of the Company’s members be held within 90 days of the date of the Meeting (the **Spill Meeting**);*
- (b) all of the directors of the Company who:*
  - (i) were directors when the resolution to approve the Directors’ Report for the financial year ended 31 December 2022 was passed; and*
  - (ii) are not a managing director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office,*  
*cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting.”*

### **Voting Prohibition Statement**

In accordance with the Corporations Act, the Company will disregard any votes cast on this Resolution:

- by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties (including spouses, dependants and controlled companies), regardless of the capacity in which the votes are cast; or
- by a person who is a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties, as a proxy.

However, votes will not be disregarded if they are cast as a proxy for a person entitled to vote on the Resolution:

- in accordance with a direction as to how the proxy is to vote on the Resolution; or
- the person is the Chair of the Meeting and the appointment of the Chair as proxy:
  - does not specify the way the proxy is to vote on the Resolution; and
  - expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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## **GENERAL NOTES**

The Explanatory Statement to Shareholders attached to this Notice of Annual General Meeting is hereby incorporated into and forms part of this Notice of Annual General Meeting.

The Company's Annual General Meeting is due to be held at 10:00am (AWST) on Wednesday, 31 May 2023 at Level 1, 278 Stirling Highway, Claremont WA 6010.

The Company encourages its Shareholders to consider lodging a directed proxy in advance of the Meeting. To lodge your directed proxy in advance of the Meeting, please follow the steps set out in your enclosed personalised Proxy Form and lodge it by 10:00am (AWST) on Monday, 29 May 2023.

If you wish to ask questions of the Board, Shareholders are encouraged to lodge questions in advance of the Meeting by emailing [info@geopacific.com.au](mailto:info@geopacific.com.au) by no later than 5:00pm (AWST) on Wednesday, 24 May 2023.

If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available via the Company's ASX platform at [www.asx.com.au](http://www.asx.com.au) (ASX Code: GPR) and on the Company's website.

## **Voting eligibility**

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The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (AWST) on Monday, 29 May 2023.

## **Voting by Proxy**

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A Shareholder entitled to vote at the Meeting is entitled to appoint not more than 2 proxies. As noted above, the Company encourages its Shareholders to consider lodging a directed proxy in advance of the Meeting.

Where more than 1 proxy is appointed, each proxy may be appointed to represent a specified number or proportion of votes. If no such number or proportion is specified, each proxy may exercise half of the Shareholder's votes. A proxy does not have to be a Shareholder of the Company.

Shareholders are encouraged to consider how they wish to direct their proxies to vote.

The Proxy Form must be signed by the Shareholder or his or her attorney in accordance with the directions on the Proxy Form. To be valid the Proxy Form and the power of attorney or other authority (if any) under which it is signed (or an attested copy) must be received by the Company at the address listed below not later than 48 hours before the time for holding the meeting, that is 10:00am (AWST) on Monday, 29 May 2023.

To vote by proxy, please complete and sign the proxy form enclosed and either:

(a) deliver the Proxy Form:

- by hand to the Company's share registry, Boardroom Pty Limited at Level 8, 210 George Street, Sydney NSW 2000; or
- by post to Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001;

(b) fax the Proxy Form to Boardroom Pty Limited on facsimile number (61) 2 9290 9655; or

(c) vote online at <https://www.votingonline.com.au/gpragm2023> and follow the prompts.

**To be valid the Proxy Form must be received by no later than 10:00am (AWST) on Monday, 29 May 2023. Proxy forms received after this date will be invalid.**

A company wishing to appoint a person to act as its representative in the Meeting must provide the person with:

- a letter or certificate executed in accordance with the Corporations Act authorising that person as the corporate Shareholder's representative at the Meeting; or
- a copy of the resolution appointing that person as the corporate Shareholder's representative at the Meeting, certified by a secretary or director of the corporate shareholder.

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and

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- any directed proxies which are not voted will automatically default to the Chair of the Meeting, who must vote the proxies as directed.

***Proxy vote if appointment specifies way to vote***

Section 250BB (1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (as directed);
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (as directed).

***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and

either of the following applies:

- the proxy is not recorded as attending the meeting; or
- the proxy does not vote on the resolution;

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

***Undirected proxies***

The Chair intends to vote all valid undirected proxies for Resolutions 1 to 5 in favour of those Resolutions. The Chair intends to vote all valid undirected proxies for Resolution 5 against that Resolution.

In particular, any undirected proxy given to the Chair for Resolution 1 by a Shareholder entitled to vote on Resolution 1, will be voted by the Chair in favour of Resolution 1, in accordance with the express authorisation on the Proxy Form.

**BY ORDER OF THE BOARD**



**Matthew Smith**  
**Company Secretary**

26 April 2023

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## **EXPLANATORY STATEMENT**

The purpose of the Explanatory Statement is to provide Shareholders with information concerning the Resolutions in the Notice of Annual General Meeting.

### **Discussion of Financial Statements and Reports**

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The Corporations Act requires the Annual Financial Report, Directors' Report and the Auditor's Report (**Annual Financial Statements**) to be received and considered at the Annual General Meeting. The Annual Financial Statements for the period ended 31 December 2022 are included in the Company's Annual Report, a copy of which can be accessed online at [www.geopacific.com.au](http://www.geopacific.com.au). Alternatively, a hard copy will be made available on request.

There is no requirement for Shareholders to approve these reports and no vote will be taken on the Annual Financial Statements. However, the Annual Financial Statements will be placed before the Meeting thereby giving Shareholders the opportunity to discuss those documents and to ask questions.

Representing the Company's auditor, Ernst & Young will be attending the Annual General Meeting and will be available to answer any questions relevant to the conduct of the audit and Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the Annual Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted to the Company no later than 5:00pm (AWST) on Wednesday, 24 May 2023.

## **1. Resolution 1 - Adoption of Remuneration Report**

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### **1.1. Background**

In accordance with the requirements of subsection 250R(2) of the *Corporations Act*, the Board submits the Remuneration Report for the year ended 31 December 2022 to Shareholders for consideration and adoption.

The Remuneration Report sets out the remuneration policies of the Company and explains the remuneration arrangements in place for executive and non-executive directors and senior management.

The Remuneration Report forms part of the Directors' Report and is set out in the Company's Annual Report, which can be found on the Company's website [www.geopacific.com.au](http://www.geopacific.com.au).

The Corporations Act requires each listed company to put to a vote at its Annual General Meeting, a non-binding resolution to shareholders to adopt the remuneration report for the relevant financial year. Whilst the vote on this Resolution is advisory only and does not bind the Directors or the Company, the Directors will take into account the outcome of the vote when reviewing remuneration policies and practices.

During consideration of this Resolution there will be opportunity for Shareholders at the Meeting to comment on and ask questions about the Remuneration Report. The Remuneration Report is set out in the Directors' Report section of the Company's Annual Report.

Pursuant to the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those meetings on a resolution (**Spill Resolution**) that another meeting be held within 90 days (**Spill Meeting**), at which all of the Company's Directors who were Directors at the time when the resolution to make the Directors' Report was passed (excluding the Managing Director) cease to hold office immediately before the Spill Meeting and may stand for re-election at the Spill Meeting.

At the Company's 2022 annual general meeting, 42.6% of the votes cast on the resolution to adopt the Company's 2021 Remuneration Report voted against its adoption. This 'against vote' of at least 25% constituted what is referred to as a 'first strike'. If a 'second strike' is received at the Annual General

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Meeting in relation to the adoption of the Remuneration Report, Resolution 5 (Conditional Spill Resolution) will be put to a vote in accordance with the Corporations Act. The operation and consequences of a Spill Resolution are set out in section 5 below.

The Chair will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report.

**1.2. Response to the first strike**

At the 2022 annual general meeting, whilst over 57.4% of Shareholders voted in favour of the 2021 Remuneration Report, 42.6% of votes were cast against the adoption of the 2021 Remuneration Report which resulted in the Company receiving a 'first strike'.

The Board has taken the following actions to address the circumstances which it understands may have contributed to the receipt of this first strike:

- I. the Board proactively suspended the award of any new incentives under the Company's existing employee incentive plan (**Incentive Plan**) from the start of 2022; and
- II. the Company underwent a full Board renewal process in 2022. The new Board has not implemented any new equity-based incentives during its tenure to date, meaning the only vesting of equity-based incentives that occurred during the 2022 financial year was limited to existing incentive arrangements already granted to employees in previous years.

In addition to the above, the Company notes that the Company's former Chief Executive Officer (**CEO**), Tim Richards (who was a significant recipient of previous equity-based incentive awards) resigned from his position and finished his tenure with the Company at the end of 2022.

The current suspension of the Incentive Plan is intended to remain in place until such time as a new CEO is appointed. However, the Board notes that due to the competitive nature of the current market for quality senior mining industry executives, it is likely that appointment of the Company's new permanent CEO will require the Board to reconsider the suspension of the Company's Incentive plan and potentially implement new incentive-based remuneration arrangements into the future.

In arriving at the overall remuneration outcomes for Key Management Personnel in the financial year ending 31 December 2022, the Board has sought to take account of the wider industry and economic conditions, the outcomes achieved by senior management during the year and the retention of key staff.

The Company will continue to review its remuneration framework in accordance with market conditions and wider Shareholder expectations.

With respect to Resolution 1, the vote is advisory only and does not bind the Directors of the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

**1.3. Recommendation of Directors**

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

The Chair intends to vote all valid undirected proxies in favour of this Resolution in accordance with the express authorisation on the Proxy Form.



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## **2. Resolution 2 - Election of Director – Mr Hansjoerg Plaggemars**

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### **2.1. Background**

Resolution 2 seeks approval for the confirmation of the election of Mr Hansjoerg Plaggemars as a Director of the Company. Mr Plaggemars was appointed to the Board as a Director on 7 July 2022.

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing directors, but only where the total number of Directors does not at any time exceed the number of Directors specified by the Company's Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office until the next annual general meeting and is then eligible for election by Shareholders. If the appointment is not confirmed by Shareholders at that meeting, the person will cease to be a director at the conclusion of the meeting.

### **2.2. Qualifications and other material Directorships**

Mr Plaggemars has been appointed as a representative of the Delphi Unternehmensberatung Group, the Company's largest shareholder. Mr Plaggemars is an experienced company director with a strong background in corporate finance, corporate strategy and governance.

Having previously operated as a senior mergers and acquisitions advisor at a global professional services firm, Mr Plaggemars moved into commerce where he has served on the board of directors of many listed and unlisted companies, in a variety of industries; including mining, agriculture, shipping, construction and investments.

Mr Plaggemars has qualifications in Business Administration and is fluent in English and German.

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Mr Plaggemars and is satisfied that no material adverse information has been revealed following these background checks.

### **2.3. Recommendation of Directors**

The Directors (excluding Mr Plaggemars) have reviewed the performance of Mr Plaggemars since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role.

The Directors (other than Mr Plaggemars) unanimously recommend that Shareholders vote in favour of Resolution 2.

The Chair intends to vote all valid undirected proxies in favour of this Resolution.

### **3. Resolution 3 - Election of Director – Mr Richard Clayton**

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#### **3.1. Background**

Resolution 3 seeks approval for the confirmation of the election of Mr Richard Clayton as a Director of the Company. Mr Clayton was appointed to the Board as a Director on 7 July 2022.

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing directors, but only where the total number of Directors does not at any time exceed the number of Directors specified by the Company's Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office until the next annual general meeting and is then eligible for election by Shareholders. If the appointment is not confirmed by Shareholders at that meeting, the person will cease to be a director at the conclusion of the meeting.

#### **3.2. Qualifications and other material Directorships**

Mr Clayton has over 25 years of mining sector experience covering technical, advisory, and financial services roles. Mr Clayton was previously at Investec Bank plc, where he had leadership responsibility as Australia desk head within Investec's Global Resources team and where he held ultimate responsibility for all technical due diligence assessments across the resources sector for Investec.

Prior to Investec, Mr Clayton was a Principal Consultant at SRK Consulting, specialising in mineral resource estimation and project evaluation. He headed up the Sydney Geology team and was a member of the Practice Leadership Group at the firm. In this role, Mr Clayton managed multi-disciplinary due diligence and valuation teams delivering resource estimation and reviews to a range of clients internationally, including Competent Person sign-off.

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Mr Clayton and is satisfied that no material adverse information has been revealed following these background checks.

#### **3.3. Recommendation of Directors**

The Directors (excluding Mr Clayton) have reviewed the performance of Mr Clayton since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role.

The Directors (other than Mr Clayton) unanimously recommend that Shareholders vote in favour of Resolution 3.

The Chair intends to vote all valid undirected proxies in favour of this Resolution.

#### **4. Resolution 4 - Election of Director – Mr Michael Brook**

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##### **4.1. Background**

Resolution 4 seeks approval for the confirmation of the election of Mr Michael Brook as a Director of the Company. Mr Brook was appointed to the Board as a Director on 7 July 2022.

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing directors, but only where the total number of Directors does not at any time exceed the number of Directors specified by the Company's Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office until the next annual general meeting and is then eligible for election by Shareholders. If the appointment is not confirmed by Shareholders at that meeting, the person will cease to be a director at the conclusion of the meeting.

##### **4.2. Qualifications and other material Directorships**

Mr Brook is a mining professional with hands-on global mining industry experience, providing a deep appreciation of mining investment, development and governance. Mr Brook's previous roles have seen him lead the technical and commercial review and assessment of mining and minerals processing projects and companies from an investment perspective, across multiple jurisdictions and commodities, from early-stage exploration through to production.

Mr Brook was previously chair and manager of three successful African focused resources investment funds. For over 16 years, Mr Brook was responsible for investment selection methodology and management of the funds and served on multiple public and private investee company boards. Prior to his time in mining investment management, Mr Brook spent eight years with a prominent stock broking firm as a mining equities analyst, focusing on ASX listed junior miners, as well as larger capitalisation companies in the industrial minerals and diamonds sectors.

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Mr Brook and is satisfied that no material adverse information has been revealed following these background checks.

##### **4.3. Recommendation of Directors**

The Directors (excluding Mr Brook) have reviewed the performance of Mr Brook since his appointment to the Board and considers that his skills and experience will continue to enhance the Board's ability to perform its role.

The Directors (other than Mr Brook) unanimously recommend that Shareholders vote in favour of Resolution 4.

The Chair intends to vote all valid undirected proxies in favour of this Resolution.

## **5. Resolution 5 – Conditional Spill Resolution**

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### **5.1. Background**

Resolution 5 is a conditional resolution. It will be put to the Meeting only if 25% or more of the votes validly cast on the adoption of the 2022 Remuneration Report (Resolution 1) are against the adoption of the Remuneration Report (i.e. if a 'second strike' is received). A 'first strike' was received in relation to the adoption of the 2021 Remuneration Report, with a 42.6% vote against the adoption of that Report.

If less than 25% of the votes cast on Resolution 1 are against adopting the 2022 Remuneration Report, then there will be no 'second strike' and Resolution 5 will not be put to the vote at the Meeting.

If Resolution 5 is put to the vote at the Meeting and passed, then it will be necessary for the Board to convene a Spill Meeting within 90 days of the Meeting. At the Spill Meeting, all the directors of the Company who were in office when the Board resolution to approve the Company's 2022 Directors' Report was passed will automatically vacate office immediately before the conclusion of the Spill Meeting unless they stand for re-election and are re-elected at the Spill Meeting.

The following Directors were in office when the Board resolution to approve the 2022 Directors' Report was passed:

- Mr Andrew Bantock;
- Mr Hansjoerg Plaggemars;
- Mr Richard Clayton; and
- Mr Michael Brook.

If Resolution 5 is put to, and passed at, the Meeting, Mr Plaggemars, Mr Clayton and Mr Brook will need to (if they elect to do so) stand for re-election at the Spill Meeting, even if they have each been elected at the Meeting.

### **5.2. Reasons why the Board recommends that Shareholders vote against Resolution 5 if it is put to the Meeting**

The Directors note, and re-state for the purposes of Resolution 5, the matters set out under section 1.2 above which detail the comprehensive steps taken by the Board to address the concerns expressed by Shareholders in relation to remuneration issues.

In addition, the Directors note:

- assuming that Resolutions 2, 3 and 4 are passed at this Meeting, three of the Company's four Directors will have been recently approved by Shareholders, meaning the reconsideration of these elections so soon after the Meeting at a Spill Meeting would result in unnecessary cost to the Company; and
- convening a Spill Meeting would cause significant disruption, uncertainty and cost to the Company, which the Board does not consider would be in the best interests of the Company or its Shareholders.

### **5.3. Recommendation of Directors**

The Directors do not consider the proposed resolution to be in the best interests of the Company and its Shareholders, and unanimously recommend that Shareholders vote against Resolution 5.

The Directors acknowledge that they have a personal interest in some aspects of the Remuneration Report.

The Chair intends to vote all valid undirected proxies against this Resolution in accordance with the express authorisation on the Proxy Form.

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## Glossary

In the Notice of Meeting and Explanatory Statement, the following terms have the following meanings unless the context otherwise requires:

<b>2021 Remuneration Report</b>	the report contained in the directors' report of the Company's 2021 annual report dealing with the remuneration of the Key Management Personnel for the year ended 31 December 2021.
<b>Annual Report</b>	the Company's annual report for the financial year ended 31 December 2022.
<b>Auditor's Report</b>	the Company's auditor's report for the financial year ended 31 December 2022.
<b>ASX</b>	ASX Limited or the securities market operated by ASX Limited, as the context requires.
<b>Board</b>	board of Directors.
<b>Chair</b>	chair of the Annual General Meeting.
<b>Closely Related Parties</b>	of a member of the Key Management Personnel means: (a) a spouse or child of the member; or (b) a child of the member's spouse; or (c) a dependent of the member or the member's spouse; or (d) anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member in the member's dealings with the Company; or (e) a company the member controls; or (f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth).
<b>Company or Geopacific</b>	Geopacific Resources Limited (ACN 003 208 393).
<b>Constitution</b>	constitution of the Company as amended from time to time.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	director of the Company.
<b>Directors' Report</b>	the Directors' report contained in the Annual Report.
<b>Equity Securities</b>	includes a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.
<b>Explanatory Statement</b>	the explanatory statement that accompanies this Notice of Annual General Meeting.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.
<b>Listing Rules or ASX Listing Rules</b>	official listing rules of the ASX.
<b>Meeting or Annual General Meeting</b>	the Annual General Meeting convened by this Notice of Annual General Meeting.
<b>Notice, Notice of Annual General Meeting or Notice of Meeting</b>	this notice of Annual General Meeting.

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<b>Proxy Form</b>	the proxy form enclosed with this Notice of Annual General Meeting.
<b>Remuneration Report</b>	the report contained in the Directors' Report dealing with the remuneration of the Key Management Personnel for the year ended 31 December 2022.
<b>Resolution</b>	resolution contained in this Notice of Annual General Meeting.
<b>Share</b>	fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	holder of one or more shares in the Company.
<b>AWST</b>	Australian Western Standard Time.

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**All Correspondence to:**

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (WST) on Monday, 29 May 2023**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/gpragm2023>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (WST) on Monday, 29 May 2023**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

**Proxy forms may be lodged using the enclosed Reply Paid Envelope or:**

- 💻 **Online** <https://www.votingonline.com.au/gpragm2023>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

#### Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Geopacific Resources Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Level 1, 278 Stirling Highway, Claremont, Western Australia on 10:00am (WST) on Wednesday, 31 May 2023** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution (including Resolution 1 (In Favour) and 6 (Against)), I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution (including Resolution 1 (In Favour) and 6 (Against)) is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1 (In Favour) and 6 (Against)). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Director – Mr Hansjoerg Plaggemars	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director – Mr Richard Clayton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director – Mr Michael Brook	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Conditional Spill Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**The Chair intends to vote all valid undirected proxies against this Resolution**

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2023