

# Notice of Extraordinary General Meeting and Explanatory Memorandum

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NewPeak Metals Limited ACN 068 958 752

Date of Meeting: 28 June 2024

Time of Meeting: 10.00am (Brisbane time)

Place of Meeting: HopgoodGanim Lawyers, Level 7, Waterfront Place, 1 Eagle St,  
Brisbane Qld 4000

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting. Notice is given that the Extraordinary General Meeting of Shareholders of NewPeak Metals Limited ACN 068 958 752 (**Company**) will be held at HopgoodGanim Lawyers, Level 7, Waterfront Place, 1 Eagle St, Brisbane Qld 4000 on 28 June 2024 at 10.00am (Brisbane time).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. Terms used in this Notice of Meeting are defined in section 15 of the accompanying Explanatory Memorandum.

# Notice of Extraordinary General Meeting

## Agenda

### Ordinary business

#### 1. Resolution 1 – Ratification of prior issue of 13,666,667 Shares to Gerhard Redelinghuys and Tania Redelinghuys as trustee for Redelinghuys Super Fund under Listing Rule 7.4

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders approve and ratify the prior issue of 13,666,667 Shares in the Company to Gerhard Redelinghuys and Tania Redelinghuys as trustee for Redelinghuys Super Fund (**Redelinghuys Shares**) at an issue price of \$0.015 pursuant to the Placement and otherwise on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

#### **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of:

- Gerdhard Redelinghuys and Tania Redelinghuys as trustee for Redelinghuys Super Fund;
- a person who participated in the issue or who is a counterparty to the agreement being approved; or
- an associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 2. Resolution 2 – Ratification of prior issue of 10,000,000 Shares to AusVan under Listing Rule 7.4

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That, in accordance with Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior issue of 10,000,000 Shares in the Company to AusVan Battery Metals Pty Ltd ACN 639 665 151 (**Exclusivity Fee Shares**) at an issue price of \$0.015 pursuant to the Finnish Sale Agreement, and otherwise on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

### Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of:

- AusVan Battery Metals Pty Ltd ACN 639 665 151;
- a person who participated in the issue or who is a counterparty to the agreement being approved; or
- an associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 3. Resolution 3 – Approval of issue of 6,333,333 Shares to Gerhard Redelinghuys and Tania Redelinghuys as trustee for Redelinghuys Super Fund under Listing Rule 7.1

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That for the purposes of Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 6,333,333 Shares in the Company to Gerhard Redelinghuys and Tania Redelinghuys as trustee for Redelinghuys Super Fund (**Redelinghuys Placement Shares**) at an issue price of \$0.015 pursuant to the Placement and otherwise on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

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## Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of:

- Gerhard Redelinghuys and Tania Redelinghuys as trustee for Redelinghuys Super Fund;
- otherwise, a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 4. Resolution 4 – Approval of issue of 6,666,667 Shares to Rocco Tassone under Listing Rule 7.1

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That for the purposes of Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 6,666,667 Shares in the Company to Rocco Tassone (**Tassone Placement Shares**) at an issue price of \$0.015 pursuant to the Placement and otherwise on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

## Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of:

- Rocco Tassone;
- otherwise, a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity);
- an associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 5. Resolution 5 – Approval of issue of 2,000,000 Shares to Chunyan Niu under Listing Rule 7.1

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That for the purposes of Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 2,000,000 Shares in the Company to Chunyan Niu (**Niu Placement Shares**) at an issue price of \$0.015 pursuant to the Placement and otherwise on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

### Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of:

- Chunyan Niu;
- otherwise, a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

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- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 6. Resolution 6 – Approval of issue of 3,333,333 Shares to Crest Resources Inc under Listing Rule 7.1

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That for the purposes of Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 3,333,333 Shares in the Company to Crest Resources Inc (**Crest Placement Shares**) at an issue price of \$0.015 pursuant to the Placement and otherwise on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

### Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of:

- Crest Resources Inc;
- otherwise, a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 7. Resolution 7 – Approval of issue of 14,008,403 Shares to Neil Francis Stuart under Listing Rule 7.1

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

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*“That for the purposes of Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 14,008,403 Shares in the Company (**Stuart Repayment Shares**) to Neil Francis Stuart at an issue price of \$0.015 pursuant to the Stuart Loan Agreement, and otherwise on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

## **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution 7 by or on behalf of:

- Neil Francis Stuart;
- otherwise, a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **8. Resolution 8 – Approval of issue of 21,237,845 Shares to Malcolm Ian Boyd White under Listing Rule 7.1**

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That for the purposes of Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 21,237,845 Shares in the Company to Malcolm Ian Boyd White (**White Repayment Shares**) at an issue price of \$0.015 pursuant to the White Loan Agreement and otherwise on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

## **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution 8 by or on behalf of:

- Malcolm Ian Boyd White;

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- otherwise, a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 9. Resolution 9 – Approval of issue of 14,019,362 Shares to David Mason under Listing Rule 10.11

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That for the purposes of Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 14,019,362 Shares in the Company to David Mason at an issue price of \$0.015 (**Mason Repayment Shares**) pursuant to the Mason Loan Agreement and otherwise on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

### Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 9 by or on behalf of:

- David Mason;
- the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of those persons.

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

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



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- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 10. Resolution 10 – Approval of issue of 33,333,333 Shares to the Canadian Uranium Vendors under Listing Rule 7.1

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That for the purposes of Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 33,333,333 Shares in the Company (**Acquisition Shares**) to 1460765 BC Ltd, a Canadian private company associated with Emma Fairhurst and Wayne Holmstead (**Canadian Uranium Vendors**) at an issue price of \$0.015 pursuant to the terms of the Acquisition, and otherwise on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

### Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 10 by or on behalf of:

- the Canadian Uranium Vendors;
- otherwise, a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

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- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 11. Resolution 11 – Approval of issue of 12,177,134 Shares to Brian Moller under Listing Rule 10.11

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That for the purposes of Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 12,177,134 Shares in the Company to Brian Moller at an issue price of \$0.015 on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

### Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 11 by or on behalf of:

- Brian Moller;
- the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 12. Resolution 12 – Approval of issue of 10,982,200 Shares to Andrew Gladman under Listing Rule 10.11

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That for the purposes of Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 10,982,200 Shares in the Company to Andrew Gladman at an issue price*

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*of \$0.015 on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

## **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution 12 by or on behalf of:

- Andrew Gladman;
- the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **13. Resolution 13– Approval of issue of 12,518,400 Shares to David Mason under Listing Rule 10.11**

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That for the purposes of Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 12,518,400 Shares in the Company to David Mason at an issue price of \$0.015 on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

## **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution 13 by or on behalf of:

- David Mason;
- the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or

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- an associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 14. Resolution 14 – Approval of issue of 2,089,254 Shares to Marcelo Sanchez under Listing Rule 7.1

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That for the purposes of Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 2,089,254 Shares in the Company to Marcelo Sanchez (**Sanchez Repayment Shares**) at an issue price of \$0.015 on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

### Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 14 by or on behalf of:

- Marcelo Sanchez;
- otherwise, a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

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- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **General business**

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To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

### **By order of the Board**

John Haley  
Company Secretary  
21 May 2024

# Explanatory Memorandum

## 1. Introduction

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Notice is given that the Extraordinary General Meeting of Shareholders of NewPeak Metals Limited ACN 068 958 752 (**Company**) will be held at HopgoodGanim Lawyers, Level 7, Waterfront Place, 1 Eagle St, Brisbane Qld 4000 on 28 June 2024 at 10.00am (Brisbane time). 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.

Terms used in this Explanatory Memorandum are defined in section 15.

## 2. Background

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### 2.1 Placement

As announced to the market on 15 April 2024, the Company is intending to undertake a capital raising of \$500,000 through the issue of 33,333,333 fully paid, ordinary shares (**Placement Shares**) at an issue of \$0.015 per share (**Placement**).

The Company has already issued 13,666,667 Placement Shares to Gerhard and Tania Redelinghuys as trustee for the Redelinghuys Super Fund pursuant to the Placement.

Resolution 1 seeks Shareholder approval for the ratification of this previous issue of Placement Shares.

Resolutions 3 to 6 seek Shareholder approval to issue the remaining Placement Shares to certain sophisticated or professional investors who participated in the Placement.

The funds raised under the Placement will be used by the Company primarily to carry out intended exploration activities on the Canadian properties (ASX release 15 April 2024) and once that transaction closes, for new acquisitions and general working capital.

### 2.2 Finnish Sale Agreement

On 12 April 2024, the Company announced it had executed formal transaction documents (**Finnish Sale Agreement**) in relation to the sale of its interest in its Finnish subsidiaries, NewPeak Finland Oy and Kultatie Holding Oy, to a Canadian unlisted private company, 145992 BC (**Buyer**).

The Buyer has paid an exclusivity fee of AUD \$150,000 (**Exclusivity Fee**) which may be converted into Shares at the Buyer's election, at an issue price of \$0.015 per Share.

The Buyer has notified the Company that it wishes to assign its rights and obligations under the Finnish Sale Agreement to a CSE listed company Golcap Resources Corp (**Golcap**) and Golcap has agreed to assume all of the rights and obligations of the Buyer under the Finnish Sale Agreement. The Company has consented to Golcap becoming the purchaser under the Finnish Sale Agreement.

On 13 May 2024 the Company issued 10,000,000 Shares to AusVan (being the entity nominated by the Buyer to hold the Exclusivity Fee Shares).

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Resolution 2 seeks Shareholder approval for the ratification of this previous issue of the Exclusivity Fee Shares to AusVan.

## 2.3 Converting Loan Agreements

In 2023, the Company entered into converting loan agreements as borrower (together, the **Converting Loan Agreements**) with each of Neil Stuart, Malcolm Ian Boyd White and David Mason as lenders (together, the **Lenders**) as follows:

- (1) on or about 21 December 2023, an agreement with Neil Stuart (as varied on 15 February 2024 and 13 March 2024) (**Stuart Loan Agreement**) for the sum of \$200,000 (**Stuart Loan Amount**) ;
- (2) on or about 31 October 2023, an agreement with Malcolm Ian Boyd White (**White Loan Agreement**) for the sum of \$295,000 (**White Loan Amount**);
- (3) on or about 19 December 2023, an agreement with David Mason (**Mason Loan Agreement**) for the sum of \$200,000 (**Mason Loan Amount**).

The terms of the Converting Loan Agreements provide that:

- the Company is entitled to repay the respective loan amounts (**Loan Amounts**) by the issue of Shares, cash, or a combination of Shares and cash, at its election;
- any Shares issued in repayment of the Loan Amounts will have an issue price which is the higher of \$0.001 or a 10% discount to the 30 day VWAP ending on the business day prior to the day payment is required; and
- the Loan Amounts bear interest at an interest rate of 12% per annum calculated on a daily basis from the date on which the Loan Amount is advanced until the date on which the Loan Amount is repaid in full.

The Company intends to repay the outstanding amounts owed to each of the Lenders (collectively, the **Outstanding Amounts**) (being the relevant Loan Amount plus the interest accrued on that amount up to the anticipated date of payment) by issuing Shares to the respective Lenders (**Repayment Shares**) at an issue price of \$0.015 per Share. This issue price has been agreed between the Lenders and the Company notwithstanding the abovementioned terms of the Converting Loan Agreements.

The Repayment Shares will be issued in full and final satisfaction of the Outstanding Amounts owed to the Lenders.

The Outstanding Amounts (being the Stuart Loan Total, White Loan Total and Mason Loan Total) have been calculated on the assumption that Shareholder approval will be obtained at the Extraordinary General Meeting and the Repayment Shares will be issued on 1 July 2024 following closure of the Meeting on 28 June 2024.

Resolutions 7 to 9 seek Shareholder approval for the issue of the Repayment Shares to the respective Lenders, in accordance with Listing Rule 7.1 (for Neil Stuart and Malcolm Ian Boyd White) and Listing Rule 10.11 (for David Mason).

# Explanatory Memorandum

## 2.4 Canadian Uranium Vendors

On 15 April 2024, the Company announced it had entered into a binding term sheet with Emma Fairhurst and Wayne Holmstead (**Canadian Uranium Vendors**) to acquire an extensive tenement package (**Canadian Tenements**) encompassing uranium, rare earth elements and scandium properties in Quebec and Labrador, Canada (**Acquisition**).

The Company has been advised that Emma Fairhurst has transferred her interest in the Canadian Tenements to 1460765 BC Ltd, a Canadian private company associated with her.

The consideration for the Acquisition includes a payment of CAD\$500,000 to be made by the issue of 33,333,333 Shares at an issue price of A\$0.015 per Share (**Acquisition Shares**).

The Acquisition is subject to a number of conditions precedent including the Company obtaining Shareholder approval, if required.

Resolution 10 seeks Shareholder approval for the issue of the Acquisition Shares to the Canadian Uranium Vendors pursuant to the Acquisition.

## 2.5 Issue of shares to Directors and Key Management Personnel in lieu of fees

Each of Brian Moller, Andrew Gladman and David Mason (together, the **Participating Directors**) have agreed to receive securities in lieu of some or all of the remuneration due and owing to that director by the Company as fees for services provided (**Remuneration Shares**).

Accordingly, Resolutions 11 to 13 seek Shareholder approval to enable the Participating Directors to convert some or all of the fees payable by the Company to those directors into Remuneration Shares to ensure the Company continues to be in a position to direct the funds necessary into the growth of its business and driving that business forward.

Argentina Country Manager and key management personnel, Marcelo Sanchez has also agreed to receive securities in lieu of remuneration due and owing to him by the Company in the sum of \$31,338.81 (**Sanchez Repayment Amount**) as fees for services provided (**Sanchez Repayment Shares**). Accordingly, Resolution 14 seeks Shareholder approval to issue the Sanchez Repayment Shares to Marcelo Sanchez.

## 3. Resolution 1 – Ratification of Prior Issue of 13,666,667 Shares to Gerhard Redelinghuys and Tania Redelinghuys as trustee for Redelinghuys Super Fund under Listing Rule 7.4

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### 3.1 Background for Resolution 1

On 24 April 2024, the Company announced it had placed 13,666,667 Placement Shares to new investors, Gerhard Redelinghuys and Tania Redelinghuys as trustee for Redelinghuys Super Fund, to raise \$205,000 (**Redelinghuys Shares**) pursuant to the Placement.

The Redelinghuys Shares were issued under the Company's existing placement capacity in accordance with Listing Rule 7.1.



# Explanatory Memorandum

This Resolution is an Ordinary Resolution and seeks Shareholder approval and ratification of the prior issue of the Redelinghuys Shares pursuant to Listing Rule 7.4.

## 3.2 Listing Rule 7.1 and 7.4

This Resolution proposes that Shareholders of the Company approve and ratify the issue of the 13,666,667 Placement Shares which were issued to Gerhard Redelinghuys and Tania Redelinghuys as trustee for Redelinghuys Super Fund within the Company's capacity under Listing Rule 7.1.

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 or agree to 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 12 month period (**15% Capacity**).

In addition, and subject to a number of exceptions, pursuant to Listing Rule 7.1A shareholders can give prior approval (by Special Resolution at an annual general meeting) to the issue of securities equivalent to an additional 10% of its fully paid ordinary issued capital over a 12-month period. Shareholders of the Company were asked to give their approval for the issue of additional shares under Listing Rule 7.1A at the last annual general meeting of the Company held on 28 November 2023 (**Additional 10% Capacity**). However, any issue of securities under the Company's Additional 10% Capacity must be issued for a cash consideration per security which is not less than 75% of the VWAP for the securities in that class, calculated over the 15 trading days prior to the date on which the securities were agreed to be issued.

The Redelinghuys Shares do not fit within any of the exceptions to Listing Rule 7.1 and, as the issue was not approved by the Company's Shareholders, the issue of those Shares effectively uses up part of the Company's 15% Capacity, reducing the Company's ability to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

## 3.3 Exception under Listing Rule 7.4

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies a previous issue of securities made or agreed to be made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of 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.

Accordingly, the Company seeks ratification by the Shareholders of the issue of the Redelinghuys Shares pursuant to Listing Rule 7.4 under Resolution 1 so that the Redelinghuys Shares do not count towards the Company's 15% Capacity. This will enable the Company, if required, to issue additional securities in the next 12 months without Shareholder approval (to the extent of the Redelinghuys Shares only).

The effect of this Resolution 1 is that the Company, for the purposes of Listing Rule 7.1 will be able to refresh its 15% Capacity with effect from the date of the Meeting, to the extent of the 13,666,667 Placement Shares issued to Gerhard Redelinghuys and Tania Redelinghuys as trustee for Redelinghuys Super Fund.

# Explanatory Memorandum

If Resolution 1 is passed, the Redelinghuys Shares will be excluded in calculating the Company's 15% Capacity, 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 Redelinghuys Shares will be included in calculating the Company's 15% Capacity, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

## 3.4 Information for Listing Rule 7.5

For the purposes of Listing Rule 7.5, the Company provides the following information:

<b>7.5.1</b>	<b>The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected.</b>	The Redelinghuys Shares were issued to Gerhard Redelinghuys and Tania Redelinghuys as trustee for the Redelinghuys Super Fund.
<b>7.5.2</b>	<b>The number and class of Securities issued or agreed to be issued.</b>	13,666,667 fully paid ordinary shares issued pursuant to the Placement.
<b>7.5.3</b>	<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</b>	The Redelinghuys Shares are fully paid and rank equally in all aspects with all existing Shares on issue in the Company.
<b>7.5.4</b>	<b>Date or dates on which the Securities were or will be issued</b>	24 April 2024
<b>7.5.5</b>	<b>The price or other consideration the entity has received or will receive for the issue</b>	\$0.015 per Share
<b>7.5.6</b>	<b>The purpose of the issue, including the use or intended use of any funds raised by the issue</b>	<p>The primary purpose of the issue of the Redelinghuys Shares is to raise capital for the Company.</p> <p>Approximately \$205,000 was raised from the issue of the Redelinghuys Shares.</p> <p>Funds raised from the issue of Shares under the Placement (including the Redelinghuys Shares) will be used to execute the Company's strategic plan as outlined above in section 2.1 of this Explanatory Memorandum.</p>
<b>7.5.7</b>	<b>Summary of the material terms of the agreement</b>	The Redelinghuys Shares were not issued under any agreement.
<b>7.5.8</b>	<b>A voting exclusion statement.</b>	A voting exclusion statement is set out under Resolution 1 in the Notice of Meeting.

## 3.5 Director's recommendation

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

# Explanatory Memorandum

## 4. Resolution 2 - Ratification of Prior Issue of 10,000,000 Shares to AusVan under Listing Rule 7.4

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### 4.1 Background for Resolution 2

As noted above in section 2.2, the Company has entered into the Finnish Sale Agreement with a Canadian unlisted private company, 145992 BC (**Buyer**).

The Buyer has notified the Company that it wishes to assign its rights and obligations under the Finnish Sale Agreement to a CSE listed company Golcap Resources Corp (**Golcap**) and Golcap has agreed to assume all of the rights and obligations of the Buyer under the Finnish Sale Agreement. The Company has consented to Golcap becoming the purchaser under the Finnish Sale Agreement.

The Buyer has nominated Golcap as the listed entity in Canada in which the Company will be issued shares pursuant to the Finnish Sale Agreement.

The Buyer has paid an exclusivity fee of AUD \$150,000 (**Exclusivity Fee**) which may be converted into Shares at the Buyer's election, at an issue price of \$0.015 per Share.

The Buyer has elected to exercise its conversion right and on 13 May 2024 the Company issued 10,000,000 Shares to AusVan (being the entity nominated by the Buyer to hold the Exclusivity Fee Shares).

Resolution 2 seeks Shareholder approval for the ratification of this previous issue of the Exclusivity Fee Shares to AusVan.

The Exclusivity Fee Shares were issued under the Company's existing placement capacity in accordance with Listing Rule 7.1A.

This Resolution is an Ordinary Resolution and seeks Shareholder approval and ratification of the prior issue of the Exclusivity Fee Shares pursuant to Listing Rule 7.4.

### 4.2 Listing Rule 7.1A and 7.4

This Resolution proposes that Shareholders of the Company approve and ratify the issue of the Exclusivity Fee Shares which were issued to AusVan within the Company's capacity under Listing Rule 7.1A.

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 or agree to 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 12 month period (15% Capacity).

In addition, and subject to a number of exceptions, pursuant to Listing Rule 7.1A shareholders can give prior approval (by Special Resolution at an annual general meeting) to the issue of securities equivalent to an additional 10% of its fully paid ordinary issued capital over a 12-month period. Shareholders of the Company were asked to give their approval for the issue of additional shares under Listing Rule 7.1A at the last annual general meeting of the Company held on 28 November 2023 (**Additional 10% Capacity**). However, any issue of securities under the Company's Additional 10% Capacity must be issued for a cash consideration per security which

# Explanatory Memorandum

is not less than 75% of the VWAP for the securities in that class, calculated over the 15 trading days prior to the date on which the securities were agreed to be issued.

The Exclusivity Fee Shares do not fit within any of the exceptions to Listing Rule 7.1 and 7.1A and, as the issue was not approved by the Company's Shareholders, the issue of those Shares effectively uses up part of the Company's capacity under Listing Rule 7.1A, reducing the Company's ability to issue further equity securities without shareholder approval until the first of the following occur:

- (a) the date which is 12 months after the date of the annual general meeting at which the Additional 10% Capacity approved – 28 November 2024;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of the approval of the holder of the Company's Shareholders of a transaction under Listing Rule 11.1.2 or 11.2,

**(Refresh Date)**

## 4.3 Exception under Listing Rule 7.4

Listing Rule 7.4 sets out an exception to Listing Rule 7.1 and 7.1A. It provides that where a company in a general meeting ratifies a previous issue of securities made or agreed to be made pursuant to Listing Rule 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rule 7.1 or 7.1A) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and 7.1A, and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under those rules.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rules 7.1 and 7.1A.

Accordingly, the Company seeks ratification by the Shareholders of the issue of the Exclusivity Fee Shares pursuant to Listing Rule 7.4 under Resolution 2 so that the Exclusivity Fee Shares do not count towards the Company's capacity under Listing Rule 7.1A. This will enable the Company, if required, to issue additional securities up until the Refresh Date without Shareholder approval (to the extent of the Exclusivity Fee Shares only).

The effect of this Resolution 2 is that the Company, for the purposes of Listing Rule 7.1A will be able to refresh its Additional 10% Capacity with effect from the date of the Meeting, to the extent of the Exclusivity Fee Shares issued to AusVan.

If Resolution 2 is passed, the Exclusivity Fee Shares will be excluded in calculating the Company's Additional 10% Capacity, effectively increasing the number of equity securities it can issue without shareholder approval up until the Refresh Date.

If Resolution 2 is not passed, the Exclusivity Fee Shares will be included in calculating the Company's Additional 10% Capacity, effectively decreasing the number of equity securities it can issue without shareholder approval up until the Refresh Date.

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## 4.4 Information for Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, the Company advises as follows:

<b>7.5.1</b>	<b>The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected.</b>	AusVan Battery Metals Pty Ltd ACN 639 665 151.
<b>7.5.2</b>	<b>The number and class of Securities issued or agreed to be issued.</b>	10,000,000 fully paid ordinary shares.
<b>7.5.3</b>	<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</b>	The Exclusivity Fee Shares are fully paid ordinary securities and will rank equally with all other existing Shares.
<b>7.5.4</b>	<b>Date or dates on which the Securities were or will be issued</b>	13 May 2024
<b>7.5.5</b>	<b>The price or other consideration the entity has received or will receive for the issue</b>	\$0.015 per Share
<b>7.5.6</b>	<b>The purpose of the issue, including the use or intended use of any funds raised by the issue</b>	The Exclusivity Fee Shares will be issued to effect the conversion of the Exclusivity Fee paid by the Buyer from cash to Shares, in accordance with the terms of the Finnish Sale Agreement.
<b>7.5.7</b>	<b>Summary of the material terms of the agreement</b>	<p>The Exclusivity Fee Shares are being issued pursuant to the terms of the Finnish Sale Agreement, which provides for the sale by the Company of its interest in its Finnish subsidiaries, NewPeak Finland Oy and Kultatie Holding Oy, to a Canadian unlisted private company, 145992 BC (<b>Buyer</b>).</p> <p>The Buyer has paid an exclusivity fee of AUD \$150,000 (<b>Exclusivity Fee</b>) which may be converted into Shares at the Buyer's election, at an issue price of \$0.015 per Share.</p>
<b>7.5.8</b>	<b>A voting exclusion statement.</b>	A voting exclusion statement is set out under Resolution 2 in the Notice of Meeting.

## 4.5 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Resolution 2

# Explanatory Memorandum

## 5. Resolution 3 - Approval of issue of 6,333,333 Redelinghuys Placement Shares under Listing Rule 7.1

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### 5.1 Background for Resolution 3

On or about 23 April 2024, the Company agreed to issue 6,333,333 Placement Shares to Gerhard Redelinghuys and Tania Redelinghuys as trustee for the Redelinghuys Super Fund (**Redelinghuys Placement Shares**) pursuant to the Placement, to raise a total of \$95,000.

The issue of the Redelinghuys Placement Shares is subject to Shareholders approval under Listing Rule 7.1.

Resolution 3 is an Ordinary Resolution and seeks Shareholder approval to issue the Redelinghuys Placement Shares to Gerhard Redelinghuys and Tania Redelinghuys as trustee for the Redelinghuys Super Fund pursuant to the Placement.

### 5.2 Listing Rule 7.1 - Issues exceeding 15% Capacity

The Company seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Redelinghuys Placement Shares.

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The Redelinghuys Placement Shares are Equity Securities and their issue does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. Shareholder approval is therefore required under Listing Rule 7.1 for the Company to issue the Redelinghuys Placement Shares and so that the Redelinghuys Placement Shares are not counted towards the Company's 15% Capacity.

If Resolution 3 is passed, the Company will be able to issue the Redelinghuys Placement Shares to Gerhard Redelinghuys and Tania Redelinghuys as trustee for the Redelinghuys Super Fund. In addition, the Redelinghuys 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 3 is not passed, the Company will not be entitled to issue the Redelinghuys Placement Shares to Gerhard Redelinghuys and Tania Redelinghuys as trustee for the Redelinghuys Super Fund pursuant to the Placement.

### 5.3 Information for Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the Company advises as follows:

<b>7.3.1</b>	<b>Name of the persons receiving the securities</b>	Gerhard Redelinghuys and Tania Redelinghuys as trustee for the Redelinghuys Super Fund.
<b>7.3.2</b>	<b>Number and class of securities</b>	6,333,333 fully paid, ordinary shares

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<b>7.3.3</b>	<b>If not fully paid ordinary securities, a summary of material terms</b>	The Redelinguys Placement Shares are fully paid ordinary shares and will rank equally with all other existing Shares presently on issue.
<b>7.3.4</b>	<b>Date of issue</b>	The Company will issue the Redelinguys Placement Shares as soon as possible and, in any event, within three (3) months of the date of this Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
<b>7.3.5</b>	<b>Issue Price</b>	The Redelinguys Placement Shares are being issued at \$0.015 per Share. For a total of 6,333,333 Shares, the Company will receive payment of \$95,000.
<b>7.3.6</b>	<b>The purpose of the issue</b>	<p>The primary purpose of the issue of the Redelinguys Placement Shares is to raise capital for the Company.</p> <p>Approximately \$95,000 will be raised from the issue of the Redelinguys Placement Shares.</p> <p>Funds raised from the issue of Shares under the Placement (including the Redelinguys Placement Shares) will be used to execute the Company's strategic plan as outlined above in section 2.1 of this Explanatory Memorandum.</p>
<b>7.3.7</b>	<b>Summary of material terms of the relevant agreement</b>	The Redelinguys Placement Shares are not issued under any agreement.
<b>7.3.8</b>	<b>Reverse Takeover</b>	N/A
<b>7.3.9</b>	<b>Voting exclusion statement</b>	A voting exclusion statement is set out under Resolution 3 in the Notice of Meeting.

## 5.4 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Resolution 3.

## 6. Resolution 4 – Approval of issue of 6,666,667 Placement Shares to Rocco Tassone under Listing Rule 7.1

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### 6.1 Background for Resolution 4

On or about 23 April 2024, the Company agreed to issue 6,666,667 Placement Shares to Rocco Tassone (**Tassone Placement Shares**) pursuant to the Placement, to raise a total of \$100,000.

The issue of the Tassone Placement Shares is subject to Shareholders approval under Listing Rule 7.1.

Resolution 4 is an Ordinary Resolution and seeks Shareholder approval to issue the Tassone Placement Shares to Rocco Tassone pursuant to the Placement.

# Explanatory Memorandum

## 6.2 Listing Rule 7.1 - Issues exceeding 15% Capacity

The Company seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Tassone Placement Shares.

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The Tassone Placement Shares are Equity Securities and their issue does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. Shareholder approval is therefore required under Listing Rule 7.1 for the Company to issue the Tassone Placement Shares and so that the Tassone Placement Shares are not counted towards the Company's 15% Capacity.

If Resolution 4 is passed, the Company will be able to issue the Tassone Placement Shares to Rocco Tassone. In addition, the Tassone 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 4 is not passed, the Company will not be entitled to issue the Tassone Placement Shares to Rocco Tassone pursuant to the Placement.

## 6.3 Information for Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the Company advises as follows:

<b>7.3.1</b>	<b>Name of the persons receiving the securities</b>	Rocco Tassone
<b>7.3.2</b>	<b>Number and class of securities</b>	6,666,667 fully paid, ordinary shares
<b>7.3.3</b>	<b>If not fully paid ordinary securities, a summary of material terms</b>	The Tassone Placement Shares are fully paid ordinary securities and will rank equally with all other existing Shares presently on issue.
<b>7.3.4</b>	<b>Date of issue</b>	The Company will issue the Tassone Placement Shares as soon as possible and, in any event, within three (3) months of the date of the Extraordinary General Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
<b>7.3.5</b>	<b>Issue Price</b>	The Tassone Placement Shares are being issued at \$0.015 per share. For a total of 6,666,667 shares, the Company will receive payment of \$100,000.
<b>7.3.6</b>	<b>The purpose of the issue</b>	<p>The primary purpose of the issue of the Tassone Placement Shares is to raise capital for the Company.</p> <p>Approximately \$100,000 will be raised from the issue of the Tassone Placement Shares.</p> <p>Funds raised from the issue of Shares under the Placement (including the</p>



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		Tassone Placement Shares) will be used to execute the Company's strategic plan as outlined above in section 2.1 of this Explanatory Memorandum.
<b>7.3.7</b>	<b>Summary of material terms of the relevant agreement</b>	The Tassone Placement Shares are not issued under any agreement.
<b>7.3.8</b>	<b>Reverse Takeover</b>	N/A
<b>7.3.9</b>	<b>Voting exclusion statement</b>	A voting exclusion statement is set out under Resolution 4 in the Notice of Meeting.

## 6.4 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Resolution 4.

## 7. Resolution 5 – Approval of issue of 2,000,000 Placement Shares to Chunyan Niu under Listing Rule 7.1

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### 7.1 Background for Resolution 5

On or about 6 May 2024, the Company agreed to issue 2,000,000 Placement Shares to Chunyan Niu (**Niu Placement Shares**) pursuant to the Placement, to raise a total of \$30,000.

The issue of the Niu Placement Shares is subject to Shareholders approval under Listing Rule 7.1.

Resolution 5 is an Ordinary Resolution and seeks Shareholder approval to issue the Niu Placement Shares to Chunyan Niu pursuant to the Placement.

### 7.2 Listing Rule 7.1 - Issues exceeding 15% Capacity

The Company seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Niu Placement Shares.

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The Niu Placement Shares are Equity Securities and their issue does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. Shareholder approval is therefore required under Listing Rule 7.1 for the Company to issue the Tassone Placement Shares and so that the Niu Placement Shares are not counted towards the Company's 15% Capacity.

If Resolution 5 is passed, the Company will be able to issue the Niu Placement Shares to Chunyan Niu. In addition, the Niu 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 5 is not passed, the Company will not be entitled to issue the Niu Placement Shares to Chunyan Niu pursuant to the Placement.

# Explanatory Memorandum

## 7.3 Information for Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the Company advises as follows:

<b>7.3.1</b>	<b>Name of the persons receiving the securities</b>	Chunyan Niu
<b>7.3.2</b>	<b>Number and class of securities</b>	2,000,000 fully paid, ordinary shares
<b>7.3.3</b>	<b>If not fully paid ordinary securities, a summary of material terms</b>	The Niu Placement Shares are fully paid ordinary securities and will rank equally with all other existing Shares presently on issue.
<b>7.3.4</b>	<b>Date of issue</b>	The Company will issue the Niu Placement Shares as soon as possible and, in any event, within three (3) months of the date of the Extraordinary General Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
<b>7.3.5</b>	<b>Issue Price</b>	The Niu Placement Shares are being issued at \$0.015 per share. For a total of 2,000,000 shares, the Company will receive payment of \$30,000.
<b>7.3.6</b>	<b>The purpose of the issue</b>	<p>The primary purpose of the issue of the Niu Placement Shares is to raise capital for the Company.</p> <p>Approximately \$30,000 will be raised from the issue of the Niu Placement Shares.</p> <p>Funds raised from the issue of Shares under the Placement (including the Niu Placement Shares) will be used to execute the Company's strategic plan as outlined above in section 2.1 of this Explanatory Memorandum.</p>
<b>7.3.7</b>	<b>Summary of material terms of the relevant agreement</b>	The Niu Placement Shares are not issued under any agreement.
<b>7.3.8</b>	<b>Reverse Takeover</b>	N/A
<b>7.3.9</b>	<b>Voting exclusion statement</b>	A voting exclusion statement is set out under Resolution 5 in the Notice of Meeting.

## 7.4 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Resolution 5.

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## 8. Resolution 6 – Approval of issue of 3,333,333 Placement Shares to Crest Resources Inc under Listing Rule 7.1

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### 8.1 Background for Resolution 6

On or about 11 May 2024, the Company agreed to issue 3,333,333 Placement Shares to Crest Resources Inc (**Crest Placement Shares**) pursuant to the Placement, to raise a total of \$50,000.

The issue of the Crest Placement Shares is subject to Shareholders approval under Listing Rule 7.1.

Resolution 6 is an Ordinary Resolution and seeks Shareholder approval to issue the Crest Placement Shares to Crest pursuant to the Placement.

### 8.2 Listing Rule 7.1 - Issues exceeding 15% Capacity

The Company seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Crest Placement Shares.

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The Crest Placement Shares are Equity Securities and their issue does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. Shareholder approval is therefore required under Listing Rule 7.1 for the Company to issue the Crest Placement Shares and so that the Crest Placement Shares are not counted towards the Company's 15% Capacity.

If Resolution 6 is passed, the Company will be able to issue the Crest Placement Shares to Crest. In addition, the Crest 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 6 is not passed, the Company will not be entitled to issue the Crest Placement Shares to Crest pursuant to the Placement.

### 8.3 Information for Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the Company advises as follows:

<b>7.3.1</b>	<b>Name of the persons receiving the securities</b>	Crest Resources Inc
<b>7.3.2</b>	<b>Number and class of securities</b>	3,333,333 fully paid, ordinary shares
<b>7.3.3</b>	<b>If not fully paid ordinary securities, a summary of material terms</b>	The Crest Placement Shares are fully paid ordinary securities and will rank equally with all other existing Shares presently on issue.
<b>7.3.4</b>	<b>Date of issue</b>	The Company will issue the Crest Placement Shares as soon as possible and, in any event, within three (3) months of the date of the Extraordinary

# Explanatory Memorandum

		General Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
<b>7.3.5</b>	<b>Issue Price</b>	The Crest Placement Shares are being issued at \$0.015 per share. For a total of 3,333,333 shares, the Company will receive payment of \$50,000.
<b>7.3.6</b>	<b>The purpose of the issue</b>	<p>The primary purpose of the issue of the Crest Placement Shares is to raise capital for the Company.</p> <p>Approximately \$50,000 will be raised from the issue of the Crest Placement Shares.</p> <p>Funds raised from the issue of Shares under the Placement (including the Crest Placement Shares) will be used to execute the Company's strategic plan as outlined above in section 2.1 of this Explanatory Memorandum.</p>
<b>7.3.7</b>	<b>Summary of material terms of the relevant agreement</b>	The Crest Placement Shares are not issued under any agreement.
<b>7.3.8</b>	<b>Reverse Takeover</b>	N/A
<b>7.3.9</b>	<b>Voting exclusion statement</b>	A voting exclusion statement is set out under Resolution 6 in the Notice of Meeting.

## 8.4 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Resolution 6.

## 9. Resolution 7 – Approval of issue of 14,008,403 Repayment Shares to Neil Francis Stuart under Listing Rule 7.1

### 9.1 Background for Resolution 7

As described in section 2.3, the Company entered into the Stuart Loan Agreement with Neil Francis Stuart on or about 21 December 2023. The Company intends to repay the Stuart Loan Total through the issue of 14,008,403 Shares to Neil Francis Stuart at an issue price of \$0.015 per Share (**Stuart Repayment Shares**).

The issue of the Stuart Repayment Shares would exceed the Company's 15% Capacity and, as such, Shareholder approval is required.

Resolution 7 is an Ordinary Resolution and seeks Shareholder approval to issue the Stuart Repayment Shares to Neil Francis Stuart in accordance with the terms of the Stuart Loan Agreement.

### 9.2 Listing Rule 7.1 - Issues exceeding 15% Capacity

The Company seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Stuart Repayment Shares.

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A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The Stuart Repayment Shares are Equity Securities and their issue does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the Company's 15% Capacity. Shareholder approval is therefore required under Listing Rule 7.1 for the Company to issue the Stuart Repayment Shares and so that the Stuart Repayment Shares are not counted towards the Company's 15% Capacity.

If Resolution 7 is passed, the Company will be able to issue the Stuart Repayment Shares to Neil Francis Stuart. The Stuart Repayment Shares will be issued in full and final satisfaction of the Outstanding Amount owed to Neil Stuart and will satisfy the Company's obligations under the Stuart Loan Agreement. As such, the security held by Neil Stuart will be discharged on issue of the Stuart Repayment Shares. In addition, the Stuart Repayment 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 7 is not passed, the Company will not be entitled to issue the Stuart Repayment Shares to Neil Francis Stuart pursuant to the terms of the Stuart Loan Agreement and will be required to repay the Stuart Loan Amount (being the sum of \$200,000) in cash plus the interest accrued up until the date the Loan Amount is repaid.

## 9.3 Information for Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the Company advises as follows:

<b>7.3.1</b>	<b>Name of the persons receiving the securities</b>	Neil Francis Stuart
<b>7.3.2</b>	<b>Number and class of securities</b>	14,008,403 fully paid, ordinary shares
<b>7.3.3</b>	<b>If not fully paid ordinary securities, a summary of material terms</b>	The Stuart Repayment Shares are fully paid ordinary securities and will rank equally with all other existing Shares presently on issue.
<b>7.3.4</b>	<b>Date of issue</b>	The Company will issue the Stuart Repayment Shares as soon as possible and, in any event, within three (3) months of the date of the Extraordinary General Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
<b>7.3.5</b>	<b>Issue Price</b>	The Stuart Repayment Shares will be issued for nil cash consideration and will have an issue price of \$0.015 per share, pursuant to the terms of the Stuart Loan Agreement.
<b>7.3.6</b>	<b>The purpose of the issue</b>	The Stuart Repayment Shares are being issued to repay the sum owed by the Company pursuant to the Stuart Loan Agreement.
<b>7.3.7</b>	<b>Summary of material terms of the relevant agreement</b>	<p>The material terms of the Stuart Loan Agreement are as follows:</p> <ul style="list-style-type: none"><li>• The loan is repayable on 21 December 2024, or such earlier date as determined by the Company,</li></ul>

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		<p>either in Shares, cash or a combination of both.</p> <ul style="list-style-type: none"><li>• The Lender holds security for the loan amount outstanding.</li><li>• Interest will be calculated on the loan at a rate of 12 percent per annum until the loan is repaid in full.</li></ul>
<b>7.3.8</b>	<b>Reverse Takeover</b>	N/A
<b>7.3.9</b>	<b>Voting exclusion statement</b>	A voting exclusion statement is set out under Resolution 7 in the Notice of Meeting.

## 9.4 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Resolution 7.

## 10. Resolution 8 – Approval of issue of 21,237,845 Shares to Malcolm Ian Boyd White under Listing Rule 7.1

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### 10.1 Background for Resolution 8

As described in section 2.3, the Company entered into the White Loan Agreement with Malcolm Ian Boyd White on or about 31 October 2023. The Company intends to repay the White Loan Total through the issue of 21,237,845 Shares to Malcolm Ian Boyd White at an issue price of \$0.015 per Share (**White Repayment Shares**).

The issue of the White Repayment Shares would exceed the Company's 15% Capacity and, as such, Shareholder approval is required.

Resolution 8 is an Ordinary Resolution and seeks Shareholder approval to issue the White Repayment Shares to Malcolm Ian Boyd White in accordance with the terms of the White Loan Agreement.

### 10.2 Listing Rule 7.1 - Issues exceeding 15% Capacity

The Company seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the White Repayment Shares.

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The White Repayment Shares are Equity Securities and their issue does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the Company's 15% Capacity. Shareholder approval is therefore required under Listing Rule 7.1 for the Company to issue the White Repayment Shares and so that the White Repayment Shares are not counted towards the Company's 15% Capacity.

If Resolution 8 is passed, the Company will be able to issue the White Repayment Shares to Malcolm Ian Boyd White. The White Repayment Shares will be issued in full and final satisfaction of the Outstanding Amount owed to Malcolm White and will satisfy the Company's obligations under the White Loan Agreement. As such, the security held by Malcolm White will be discharged on issue of the White Repayment Shares. In addition, the White Repayment Shares

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will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be entitled to issue the White Repayment Shares to Malcolm Ian Boyd White pursuant to the terms of the White Loan Agreement and will be required to repay the White Loan Amount (being the sum of \$295,000) in cash plus the interest accrued up until the date the Loan Amount is repaid.

## 10.3 Information for Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the Company advises as follows:

<b>7.3.1</b>	<b>Name of the persons receiving the securities</b>	Malcolm Ian Boyd White
<b>7.3.2</b>	<b>Number and class of securities</b>	21,237,845 fully paid, ordinary shares
<b>7.3.3</b>	<b>If not fully paid ordinary securities, a summary of material terms</b>	The White Repayment Shares are fully paid ordinary securities and will rank equally with all other existing Shares presently on issue.
<b>7.3.4</b>	<b>Date of issue</b>	The Company will issue the White Repayment Shares as soon as possible and, in any event, within three (3) months of the date of the Extraordinary General Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
<b>7.3.5</b>	<b>Issue Price</b>	The White Repayment Shares will be issued for nil cash consideration and will have an issue price of \$0.015 per share, pursuant to the terms of the White Loan Agreement.
<b>7.3.6</b>	<b>The purpose of the issue</b>	The White Repayment Shares are being issued to repay the sum owed by the Company pursuant to the White Loan Agreement.
<b>7.3.7</b>	<b>Summary of material terms of the relevant agreement</b>	<p>The material terms of the White Loan Agreement are as follows:</p> <ul style="list-style-type: none"><li>• The loan is repayable on 31 October 2024, or such earlier date as determined by the Company, either in Shares, cash or a combination of both.</li><li>• The Lender holds security for the loan amount outstanding.</li><li>• Interest will be calculated on the loan at a rate of 12 percent per annum until the loan is repaid in full.</li></ul>
<b>7.3.8</b>	<b>Reverse Takeover</b>	N/A

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<b>7.3.9</b>	<b>Voting exclusion statement</b>	A voting exclusion statement is set out under Resolution 8 in the Notice of Meeting.
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## 10.4 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Resolution 8.

## 11. Resolution 9 – Approval of issue of 14,019,362 Shares to David Mason under Listing Rule 10.11

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### 11.1 Background

As described in section 2.3, the Company entered into the Mason Loan Agreement with David Mason on or about 19 December 2023. The Company intends to repay the Mason Loan Total through the issue of 14,019,362 Shares to David Mason at an issue price of \$0.015 per Share (**Mason Repayment Shares**).

Resolution 9 is an Ordinary Resolution and seeks Shareholder approval pursuant to Listing Rule 10.11 to issue the Mason Repayment Shares to David Mason in accordance with the terms of the Mason Loan Agreement. As approval is being sought under Listing Rule 10.11, Shareholder approval will not be required under Listing Rule 7.1 pursuant to Listing Rule 7.2 (Exception 14).

In order for the Mason Repayment Shares to be issued to David Mason, the requirements of Chapter 2E of the Corporations Act must also be observed.

### 11.2 Listing Rule 10.11

Listing Rule 10.11 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities to:

- **10.11.1:** a related party;
- **10.11.2:** a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- **10.11.3:** a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- **10.11.4:** an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- **10.11.5:** 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 Shareholder approval.

As David Mason is a director, and therefore a related party of the Company, the issue of the Mason Repayment Shares will be restricted in accordance with Listing Rule 10.11 unless one of the exceptions within Listing Rule 10.12 applies.



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None of the exceptions under Listing Rule 10.12 apply to the issue of the Mason Repayment Shares and, as such, Shareholder approval is sought under Resolution 9.

If Resolution 9 is passed, the Company will be able to issue the Mason Repayment Shares to David Mason. The Mason Repayment Shares will be issued in full and final satisfaction of the Outstanding Amount owed to David Mason and will satisfy the Company's obligations under the Mason Loan Agreement. As such, the security held by David Mason will be discharged on issue of the Mason Repayment Shares. Further, the issue of the Mason Repayment Shares will not take up any of the Company's 15% Capacity as, pursuant to Listing Rule 7.2 (Exception 14), Listing Rule 7.1 will not apply since the issue of the Mason Repayment Shares was approved by Shareholders under Listing Rule 10.11.

If Resolution 9 is not passed, the Company will not be entitled to issue the Mason Repayment Shares to David Mason pursuant to the terms of the Mason Loan Agreement and will be required to repay the Mason Loan Amount (being the sum of \$200,000) in cash plus the interest accrued up until the date the Loan Amount is repaid.

## 11.3 Listing Rule 7.1

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

Listing Rule 7.2 (Exception 14) provides that Listing Rule 7.1 does not apply to an issue of securities made with the approval of the holders of the entity's ordinary securities under Listing Rules 10.11 or 10.14.

Accordingly, since Resolution 9 seeks Shareholder approval pursuant to Listing Rule 10.11, the Board is not seeking Shareholder approval for the issue of the Mason Repayment Shares under Listing Rule 7.1 pursuant to Listing Rule 7.2 (Exception 14).

## 11.4 Information for Listing Rule 10.13

For the purposes of Listing Rule 10.13 and for all other purposes the following information is provided to Shareholders:

<b>(10.13.1) The name of the person</b>	David Mason
<b>(10.13.2) Which category in rules 10.11.1 – 10.11.5 the person falls within and why</b>	David Mason is a Director of the Company and, therefore, related parties for the purpose of Listing Rule 10.11.1.
<b>(10.13.3) The number and class of securities to be issued to the person</b>	The total number of shares to be issued in the Company to David Mason is 14,019,362.

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<b>(10.13.4) If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</b>	The securities are fully paid ordinary shares.
<b>(10.13.5) The date or dates on or by which the entity will issue the securities</b>	The Mason Repayment Shares will be issued as soon as possible following the passing of Resolution 9, but no later than 1 month after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing Rules).
<b>(10.13.6) The price or other consideration the entity will receive for the issue</b>	The Mason Repayment Shares will be issued for nil cash consideration and will have an issue price of \$0.015 per share, pursuant to the terms of the Mason Loan Agreement.
<b>(10.13.7) The purpose of the issue, including the intended use of any funds raised by the issue</b>	The Mason Repayment Shares are being issued as repayment of the sum owed by the Company under the Mason Loan Agreement.
<b>(10.13.8) Details of the director's current total remuneration package</b>	David Mason is currently paid \$300,000 per annum for his services as a director of the Company.
<b>(10.13.9) If the securities are being issued under an agreement, a summary of any other material terms of the agreement</b>	<p>The material terms of the Mason Loan Agreement are as follows:</p> <ul style="list-style-type: none"> <li>• The loan is repayable on 19 December 2024, or such earlier date as determined by the Company, either in Shares, cash or a combination of both.</li> <li>• The Lender holds security for the loan amount outstanding.</li> <li>• Interest will be calculated on the loan at a rate of 12 percent per annum until the loan is repaid in full.</li> </ul>
<b>(10.13.10) Voting exclusion statement</b>	A voting exclusion statement is set out under Resolution 9 in the Notice of Meeting.

## 11.5 Chapter 2E of the Corporations Act – Financial benefits

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

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) prior Shareholder approval is obtained to the giving of the financial benefit.

A “Related Party” is defined widely in section 228 of the Corporations Act and includes, relevantly, a director (or proposed director) of a public company, any entity that controls (or is reasonably likely to control) a public company, and any entity that is controlled by a person or entity which is otherwise a related party, or there are reasonable grounds to believe that a person/entity is likely to become a related party of the public company.

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A “Financial Benefit” for the purposes of the Corporations Act has a very wide meaning. It includes the public company paying money or issuing securities to the related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

Resolution 9, if passed, will confer a financial benefit to David Mason (who, as discussed above, is a related party of the Company). However, the Mason Repayment Shares for which approval is being sought are proposed to be issued in payment of the Mason Loan Total which would otherwise be payable by the Company to David Mason in cash. On this basis, the Directors are of the view that the issue of the Mason Repayment Shares to David Mason constitutes a financial benefit given on terms that are reasonable in the circumstances if the Company and David Mason were parties dealing at arm’s length, or less favourable than such terms, in accordance with the exception set out in section 210 of the Corporations Act.

Accordingly, the Company considers that shareholder approval is not required under Part 2E of the Corporations Act as the Board are of the view that the “arms’ length” exception in section 210 of the Corporations Act is available to the Company.

## 11.6 Director Recommendation

The Directors (with David Mason abstaining) recommend that Shareholders vote in favour of Resolution 9.

## 12. Resolution 10- Approval of issue of 33,333,333 Shares to the Canadian Uranium Vendors under Listing Rule 7.1

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### 12.1 Background for Resolution 10

As set out above in section 2.4, the Company intends to issue 33,333,333 Shares to the Canadian Uranium Vendors at an issue price of \$0.015 per Share (**Acquisition Shares**) in payment of part of the consideration payable for the Acquisition.

While the Canadian Uranium Vendors are not related parties of the Company, the issue of the Acquisition Shares is subject to Shareholder approval under Listing Rule 7.1.

Accordingly, Resolution 10 is an Ordinary Resolution and seeks Shareholder approval to issue the Acquisition Shares to the Canadian Uranium Vendors pursuant to the Acquisition.

### 12.2 Listing Rule 7.1 - Issues exceeding 15% Capacity

The Company seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Acquisition Shares.

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The Acquisition Shares are Equity Securities, and their issue does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. Shareholder approval is therefore required under Listing Rule 7.1 for the Company to issue the Acquisition Shares and so that the Acquisition Shares are not counted towards the Company’s 15% Capacity.

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If Resolution 10 is passed, the Company will be able to issue the Acquisition Shares to Canadian Uranium Vendors. In addition, the Acquisition 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 10 is not passed, the Company will not be entitled to issue the Acquisition Shares to Canadian Uranium Vendors and will be unable to complete the Acquisition.

## 12.3 Information for Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the Company advises as follows:

<b>7.3.1</b>	<b>Name of the persons receiving the securities</b>	1460765 BC Ltd, a Canadian private company associated with Emma Fairhurst and Wayne Holmstead
<b>7.3.2</b>	<b>Number and class of securities</b>	33,333,333 fully paid, ordinary shares
<b>7.3.3</b>	<b>If not fully paid ordinary securities, a summary of material terms</b>	The Acquisition Shares are fully paid ordinary securities and will rank equally with all other existing Shares presently on issue.
<b>7.3.4</b>	<b>Date of issue</b>	The Company will issue the Acquisition Shares on completion of the Acquisition which is scheduled to take place on or before 31 June 2024, and in any event, no later than three (3) months of the date of the Extraordinary General Meeting (or before such later date permitted by any waiver or modification of the Listing Rules granted by ASX).
<b>7.3.5</b>	<b>Issue Price</b>	The Acquisition Shares are being issued for nil cash consideration and will have an issue price of \$0.015 per Share pursuant to the terms of the Acquisition.
<b>7.3.6</b>	<b>The purpose of the issue</b>	The purpose of the issue of the Acquisition Shares is to pay part of the consideration payable by the Company to the Canadian Uranium Vendors pursuant to the agreed terms of the Acquisition as set out in the binding term sheet.
<b>7.3.7</b>	<b>Summary of material terms of the relevant agreement</b>	<p>The material terms of the Acquisition have been set out in a binding term sheet between the parties, and the Company intends to enter into formal transaction documents in due course.</p> <p>In summary, the Company will pay the following consideration to the Canadian Uranium Vendors:</p> <ul style="list-style-type: none"><li>• CAD\$500,000 (A\$771,153) through the issuance of</li></ul>

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		<p>33,333,333 Shares at \$0.015 per Share</p> <ul style="list-style-type: none"> <li>• a 2% net smelter royalty and a future milestone payment of \$300,000 in shares or cash (contingent upon an exploration expenditure of \$500,000).</li> </ul> <p>The Acquisition is subject to conditions precedent, including:</p> <ul style="list-style-type: none"> <li>• the Company being satisfied with the results of its legal, financial and technical due diligence enquiries;</li> <li>• formal transaction documents being entered into;</li> <li>• all authorisations and third-party approvals and consents to the Acquisition being obtained;</li> <li>• the Company paying \$50,000 to Damien Reynolds upon his appointment as a consultant by the Company;</li> <li>• the Company converting the Loan Amounts owed under the Converting Loan Agreements into Shares at a price of \$0.015 per Share;</li> <li>• the Company undertaking the Placement and a rights issue to raise \$500,000;</li> <li>• Shareholders approving the conversion of the fees owed to the Participating Directors for services rendered into Shares; and</li> <li>• if required, the Company obtaining Shareholder approval to the Acquisition.</li> </ul> <p>Emma Fairhurst, once of the Canadian Uranium Vendors, will be appointed to the board of the Company as a non-executive director following the execution of the formal transaction documents for the Acquisition.</p>
<b>7.3.8</b>	<b>Reverse Takeover</b>	N/A

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<b>7.3.9</b>	<b>Voting exclusion statement</b>	A voting exclusion statement is included under Resolution 10 in the Notice of Meeting.
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## 12.4 Listing Rule 10.11 and Listing Rule 10.12 (Exception 12)

The board notes that, under the terms of the Acquisition, Emma Fairhurst will become a Director upon execution of the formal transaction documents. Upon her appointment, Emma Fairhurst will become a related party of the Company.

Under Listing Rule 10.11, the issue of securities to related parties (or a person whose relationship with the entity is such that, in ASX's opinion, the issue should be approved by shareholders) is restricted unless one of the exceptions within Listing Rule 10.12 applies.

A summary of Listing Rule 10.11 is provided above in section 11.2.

Listing Rule 10.12 (Exception 12) provides that an issue of securities under an agreement or transaction between an entity and a person who would not otherwise be a related party but for the fact that they believe, or have reasonable grounds to believe, that they are likely to become a related party in the future because of the agreement or transaction.

Accordingly, as Emma Fairhurst was not a related party of the Company at the time the terms of the Acquisition were negotiated and will only become a related party in the future because of the Acquisition, the Board is not seeking Shareholder approval for the issue of the Acquisition Shares to 1460765 BC Ltd, a Canadian private company associated with Emma Fairhurst (as one of the Canadian Uranium Vendors) under Listing Rule 10.11, pursuant to Listing Rule 10.12 (Exception 12).

## 12.5 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Resolution 10.

## 13. Resolution 11 to 13 - issue of shares to Participating Directors for director fees under Listing Rule 10.11

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### 13.1 Background for Resolutions 11 to 13

As described in section 2.5, the Participating Directors have agreed to receive Remuneration Shares in lieu of fees payable to them by the Company for the Non-Executive Directors Relevant Period and Executive Director Relevant Period (as applicable).

Accordingly, Resolutions 11 to 13 seek Shareholder approval to enable the Participating Directors to convert some or all of the fees payable by the Company to those directors into Remuneration Shares to ensure the Company continues to be in a position to direct the funds necessary into the growth of its business and driving that business forward.

The percentage mix of which the Participating Directors will be paid their remuneration in cash and Remuneration Shares is described below. The Board believes that this approach presents

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a mechanism to align the interests of the Directors with the interests of the Company's Shareholders, while also preserving the Company's cash reserves.

## 13.2 Fees payable to the Participating Directors during the respective Relevant Periods

As noted above, the Participating Directors have agreed that, subject to Shareholder approval, they will convert a portion of their accrued fees or salary into Remuneration Shares, as set out in the table below.

Brian Moller has agreed to convert his accrued fees or salary from the period 1 January 2021 to 31 March 2024 (**Moller Fee Period**).

Andrew Gladman has agreed to convert his accrued fees or salary from the period 1 November 2020 to 31 March 2024 (**Gladman Fee Period**).

David Mason has agreed to convert his accrued fees or salary while Managing Director from 1 November 2023 to 31 May 2024 and from his non-executive director fees from 1 August 2023 to 31 October 2023 (**Mason Fee Period**).

*Remuneration Shares to be Issued:*

	Fees/salary to be converted	Percentage of overall remuneration	Remuneration Shares to be issued
Brian Moller during the Moller Fee Period <i>Non-Executive Chairman</i>	\$182,657	100%	12,177,134
Andrew Gladman during the Gladman Fee Period <i>Non-Executive Director</i>	\$164,733	100%	10,982,200
David Mason during the Mason Fee Period <i>Executive Director</i>	\$187,776	100%	12,518,400
<b>Total</b>	<b>\$535,166</b>	<b>100%</b>	<b>35,677,734</b>

The Remuneration Shares are being issued for nil cash consideration and will have an issue price of \$0.015 per Share. The Company notes that the issue price is consistent with the issue price of the Placement Shares.

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## 13.3 Why is shareholder approval being sought?

A summary of Listing Rule 10.11 is provided above in section 11.2.

As the Participating Directors are related parties of the Company, the issue of the Remuneration Shares will be restricted in accordance with Listing Rule 10.11 unless one of the exceptions within Listing Rule 10.12 applies.

None of the exceptions under Listing Rule 10.12 apply to the issue of the Remuneration Shares and, as such, Shareholder approval is sought under Resolutions 11 to 13.

## 13.4 Listing Rule 7.1

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

Listing Rule 7.2 (Exception 14) provides that Listing Rule 7.1 does not apply to an issue of securities made with the approval of the holders of the entity's ordinary securities under Listing Rules 10.11 or 10.14.

Accordingly, since Resolutions 11 to 13 seeks Shareholder approval pursuant to Listing Rule 10.11, the Board is not seeking Shareholder approval for the issue of the Remuneration Shares under Listing Rule 7.1 pursuant to Listing Rule 7.2 (Exception 14).

## 13.5 Information for Listing Rule 10.13

For the purposes of Listing Rule 10.13 and for all other purposes the following information is provided to Shareholders:

<b>(10.13.1) The name of the person</b>	The Remuneration Shares will be issued to the following parties: <ol style="list-style-type: none"><li>1. Brian Moller pursuant to Resolution 11;</li><li>2. Andrew Gladman pursuant to Resolution 12</li><li>3. David Mason pursuant to Resolution 13,</li></ol> (together, the <b>Participating Directors</b> )
<b>(10.13.2) Which category in rules 10.11.1 – 10.11.5 the person falls within and why</b>	The Participating Directors are currently directors of the Company and therefore falls within the category in Listing Rule 10.11.1.
<b>(10.13.3) The number and class of securities to be issued to the person</b>	The Remuneration Shares proposed to be issued to the Participating Directors are as follows: <ol style="list-style-type: none"><li>1. in the case of Brian Moller pursuant to Resolution 11, 12,177,134 Shares;</li><li>2. in the case of Andrew Gladman pursuant to Resolution 12, 10,982,200 Shares; and</li><li>3. in the case of David Mason pursuant to Resolution 13, 12,518,400 Shares.</li></ol>



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<b>(10.13.4) If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</b>	The securities are fully paid ordinary shares.
<b>(10.13.5) The date or dates on or by which the entity will issue the securities</b>	The respective Remuneration Shares will be issued as soon as possible following the passing of Resolutions 11 to 13, but no later than 1 month after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing Rules).
<b>(10.13.6) The price or other consideration the entity will receive for the issue</b>	The Remuneration Shares will be issued for nil cash consideration and will have an issue price of \$0.015 per Share.
<b>(10.13.7) The purpose of the issue, including the intended use of any funds raised by the issue</b>	The Remuneration Shares are proposed to be issued to the Participating Directors in payment of the director fees owed to those Directors. The purpose of the proposed issue is to further align the interests of the Directors with the interests of the Company's Shareholders, while also preserving the Company's cash reserves.
<b>(10.13.8) Details of the director's current total remuneration package</b>	<p>The remuneration package of the Participating Directors is as follows:</p> <ol style="list-style-type: none"> <li>1. Brian Moller - \$50,000 per annum;</li> <li>2. Andrew Gladman - \$50,000 per annum; and</li> <li>3. David Mason - \$300,000 per annum.</li> </ol>
<b>(10.13.9) If the securities are being issued under an agreement, a summary of any other material terms of the agreement</b>	The Remuneration Shares are not being issued pursuant to any agreement.
<b>(10.13.10) Voting exclusion statement</b>	A voting exclusion statement is set out under each of Resolutions 11 to 13 in the Notice of Meeting.

## 13.6 Chapter 2E of the Corporations Act – Financial benefits

A summary of Chapter 2E is set out above in section 11.5.

The proposed Resolutions, if passed, will confer financial benefits to the Participating Directors (who, as discussed above, are related parties of the Company). However, the Remuneration Shares for which approval is being sought are proposed to be issued in lieu of cash remuneration which would otherwise be payable to the Participating Directors and will not be issued to the Participating Directors in addition to their cash salaries. On this basis, the Directors are of the view that the issue of the Remuneration Shares to the Participating Directors, in lieu of cash payments, constitutes reasonable remuneration within the exception set out in section 211 of the Corporations Act.

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Accordingly, the Directors are not seeking Shareholder approval under Chapter 2E of the Corporations Act for Resolutions 11 to 13.

## 13.7 Effect of Shareholder approval

If Resolutions 11 to 13 are passed, the Company will be able to proceed with the proposed issue of Remuneration Shares to the Participating Directors. Further, the issue of the Remuneration Shares will not take up any of the Company's 15% Capacity as, pursuant to Listing Rule 7.2 (Exception 14), Listing Rule 7.1 will not apply since the issue of the Remuneration Shares was approved by Shareholders under Listing Rule 10.11.

However, Shareholders should note that any approvals granted under Resolutions 11 to 13 are a 'one time' approval for the Remuneration Shares only.

If the Company wishes to issue securities to the Participating Directors in lieu of fees in the future, it will need to seek further Shareholder approval for any such issues.

If Resolutions 11 to 13 are not passed, the Company will not be able to proceed with the issue of the Remuneration Shares and the Participating Directors will continue to be paid cash for their services during the respective Non-Executive Director Relevant Period and Executive Director Relevant Period.

## 13.8 Directors' Recommendation

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to Resolutions 11 to 13.

## 14. Resolution 14 – Approval of issue of 2,089,254 Shares to Marcelo Sanchez under Listing Rule 7.1

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### 14.1 Background for Resolution 14

As described in section 2.5, Marcelo Sanchez has agreed to receive the Sanchez Repayment Shares in lieu of fees payable to him (totalling the Sanchez Repayment Amount) by the Company.

The issue of the Sanchez Repayment Shares would exceed the Company's 15% Capacity and, as such, Shareholder approval is required.

Resolution 14 is an Ordinary Resolution and seeks Shareholder approval to issue the Sanchez Repayment Shares to Marcelo Sanchez.

### 14.2 Listing Rule 7.1 - Issues exceeding 15% Capacity

The Company seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Sanchez Repayment Shares.

A summary of Listing Rule 7.1 is set out in Section 3.2 above.

The Sanchez Repayment Shares are Equity Securities and their issue does not fall within any of the exceptions to Listing Rule 7.1 and exceeds the Company's 15% Capacity. Shareholder

# Explanatory Memorandum

approval is therefore required under Listing Rule 7.1 for the Company to issue the Sanchez Repayment Shares and so that the Sanchez Repayment Shares are not counted towards the Company's 15% Capacity.

If Resolution 14 is passed, the Company will be able to issue the Sanchez Repayment Shares to Marcelo Sanchez. In addition, the Sanchez Repayment 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 14 is not passed, the Company will not be entitled to issue the Sanchez Repayment Shares to Marcelo Sanchez and will be required to repay the Sanchez Repayment Amount (being the sum of \$31,338.81) in cash.

## 14.3 Information for Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the Company advises as follows:

<b>7.3.1</b>	<b>Name of the persons receiving the securities</b>	Marcelo Sanchez
<b>7.3.2</b>	<b>Number and class of securities</b>	2,089,254 fully paid, ordinary shares
<b>7.3.3</b>	<b>If not fully paid ordinary securities, a summary of material terms</b>	The Sanchez Repayment Shares are fully paid ordinary securities and will rank equally with all other existing Shares presently on issue.
<b>7.3.4</b>	<b>Date of issue</b>	The Company will issue the Sanchez Repayment Shares as soon as possible and, in any event, within three (3) months of the date of the Extraordinary General Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
<b>7.3.5</b>	<b>Issue Price</b>	The Sanchez Repayment Shares are being issued for nil cash consideration and will have an issue price of \$0.015 per Share.
<b>7.3.6</b>	<b>The purpose of the issue</b>	The Sanchez Repayment Shares are being issued to repay the Sanchez Repayment Amount, being the total of fees payable in the amount of \$31,338.81.
<b>7.3.7</b>	<b>Summary of material terms of the relevant agreement</b>	The Sanchez Repayment Shares are not being issued pursuant to any agreement.
<b>7.3.8</b>	<b>Reverse Takeover</b>	N/A
<b>7.3.9</b>	<b>Voting exclusion statement</b>	A voting exclusion statement is set out under Resolution 14 in the Notice of Meeting.

## 14.4 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Resolution 14.

# Explanatory Memorandum

## 15. Interpretation

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**15% Capacity** has the meaning given to that term in section 3.2 of the Explanatory Memorandum.

**Acquisition** means the acquisition by the Company of a tenement package encompassing Uranium, Rare Earth Elements and Scandium properties in Quebec and Labrador, Canada.

**Acquisition Shares** means the 33,333,333 Shares in the Company to be issued to the Canadian Uranium Vendors

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

**AusVan** means AusVan Battery Metals Pty Ltd ACN 639 665 151.

**Buyer** means Canadian unlisted private company, 145992 BC.

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

**Canadian Uranium Vendors** means Emma Fairhurst and Wayne Holmstead.

**Chair** means the person who chairs the Meeting.

**Company** or **NewPeak** means NewPeak Metals Limited ACN 068 958 752

**Constitution** means the constitution of the Company from time to time.

**Converting Loan Agreements** means the loan agreements between the Company as borrower and the Lenders, being the Stuart Loan Agreement, the White Loan Agreement, and the Mason Loan Agreement.

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

**Crest Placement Shares** means the 3,333,333 Placement Shares proposed to be issued to Crest Resources Inc which are the subject of Resolution 6

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

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

**Exclusivity Fee Shares** means the 10,000,000 Shares issued to AusVan pursuant to the terms of the agreement for the Sale, which are the subject of Resolution 2.

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

# Explanatory Memorandum

**Finnish Sale Agreement** means the agreement between the Company and 145992 BC in relation to the sale of the Company's interest in its Finnish subsidiaries, NewPeak Finland Oy and Kultatie Holding Oy.

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

**Loan Amounts** means, collectively, the amounts owed by the Company to the Lenders pursuant to the respective Converting Loan Agreements, being the Stuart Loan Amount, the White Loan Amount and the Mason Loan Amount.

**Mason Loan Agreement** means the converting loan agreement dated on or about 19 December 2023 between the Company as borrower and David Mason as lender for the Mason Loan Amount.

**Mason Loan Amount** means the sum of \$200,000.

**Mason Loan Total** means the Mason Loan Amount, plus the interest accrued on that amount up to and including the repayment date of 1 July 2024, being the sum of \$10,290.41.

**Mason Repayment Shares** means the 10,907,100 Shares proposed to be issued to David Mason which are the subject of Resolution 9.

**Meeting, Extraordinary General Meeting or EGM** means the extraordinary general meeting to be held at HopgoodGanim Lawyers, Level 7, 1 Eagle Street, Brisbane Qld 4000 on 28 June 2024 as convened by the accompanying Notice of Meeting.

**Niu Placement Shares** means the 2,000,000 Placement Shares proposed to be issued to Chunyan Niu which are the subject of Resolution 5.

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

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

**Participating Directors** means each of Brian Moller, Andrew Gladman and David Mason.

**Placement** means the proposed issue of 33,333,333 Placement Shares to certain sophisticated and professional investors to raise \$500,000.

**Placement Shares** means Shares issued at a price of \$0.015 per Share pursuant to the Placement.

**Redelinghuys Placement Shares** means the 6,333,333 Placement Shares proposed to be issued to Gerhard Redelinghuys and Tania Redelinghuys as trustee for the Redelinghuys Super Fund pursuant to the Placement, which are the subject of Resolution 3.

# Explanatory Memorandum

**Redelinghuys Shares** means the 13,666,667 Placement Shares issued to Gerhard Redelinghuys and Tania Redelinghuys as trustee for the Redelinghuys Super Fund pursuant to the Placement, which are the subject of Resolution 1.

**Remuneration Shares** means the 35,677,734 Shares to be issued to the Participating Directors in lieu of fees, at an issue price of \$0.015 per Share.

**Resolution** means a resolution as set out in the Notice of Meeting.

**Sale** means the sale of the Company's interest in its Finnish subsidiaries, NewPeak Finland Oy and Kultatie Holding Oy, to a Canadian unlisted private company 145992 BC.

**Sanchez Repayment Amount** means the sum of \$31,338.81.

**Sanchez Repayment Shares** means the 2,089,254 Shares proposed to be issued to Marcelo Sanchez which are the subject of Resolution 14.

**Securities** has the meaning in section 92(1) of the Corporations Act.

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

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

**Stuart Loan Agreement** means the converting loan agreement dated on or about 21 December 2023 between the Company as borrower and Neil Francis Stuart as lender (as varied on 15 February 2024 and 13 March 2024) for the Stuart Loan Amount.

**Stuart Loan Amount** means the sum of \$200,000.

**Stuart Loan Total** means the Stuart Loan Amount plus the interest accrued on that amount up to and including the repayment date of 1 July 2024, being the sum of \$10,126.03.

**Stuart Repayment Shares** means the 10,907,100 Shares proposed to be issued to Neil Francis Stuart pursuant to the Placement, which are the subject of Resolution 7.

**Tassone Placement Shares** means the 6,666,667 Placement Shares proposed to be issued to Rocco Tassone which are the subject of Resolution 4.

**White Loan Agreement** means the converting loan agreement dated 31 October 2023 between the Company as borrower and Malcolm White as lender for the White Loan Amount.

**White Loan Amount** means the sum of \$295,000.

**White Loan Total** means the White Loan Amount plus the interest accrued on that amount up to and including the repayment date of 1 July 2024, being the sum of \$23,567.67.

# Explanatory Memorandum

**White Repayment Shares** means the 20,000,000 Shares proposed to be issued to Malcolm White pursuant to the Placement, which are the subject of Resolution 8.