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**MEC RESOURCES LIMITED**  
**ACN 113 900 020**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10.30am (WST)  
**DATE:** 27 November 2024  
**PLACE:** Level 1  
9 Bowman Street  
SOUTH PERTH WA 6151

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

***Shareholders are urged to attend or vote by lodging the Proxy Form enclosed with this Notice.***

*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 stockbroker, investment advisor, accountant, solicitor or other professional adviser prior to voting.*

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 25 November 2024.*

***Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on 0412 593 363.***

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## IMPORTANT INFORMATION

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Notice is hereby given that the general meeting of shareholders of MEC Resources Limited (Company) will be held, at Level 1, 9 Bowman Street South Perth WA on 27 November 2024 commencing at 10.30am (WST) **(Meeting)**.

The Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form, form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 25 November 2024 at 4:00pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Statement are defined in the Glossary.

### Voting in person

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To vote in person, attend the Meeting at the time, date and place set out above.

### Voting by proxy

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Robert Marusco, on 0412 593 363.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

A voting prohibition statement applies to this Resolution. Please see below.

#### 3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR PETER RICHARDS

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

*"That, for the purpose of clause 15.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Peter Richards is elected as a Director of the Company."*

#### 4. RESOLUTION 3 - APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."*

#### 5. RESOLUTION 4 - RATIFICATION OF PRIOR ISSUE OF PLACEMENT SECURITIES

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

*"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 35,750,000 Shares together with 35,750,000 free attaching Options pursuant to the Placement, on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

#### 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SECURITIES TO LEMESSURIER

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 606,818 Shares together with 606,818 free attaching Options to LeMessurier Securities Pty Ltd pursuant to the Placement on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**7. RESOLUTION 6 – RE-ELECTION OF DIRECTOR – MR ANDREW JONES**

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

*"That, for the purpose of clause 15.2 of the Constitution and for all other purposes, Mr Andrew Jones, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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**8. RESOLUTION 7 - RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*"That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by renewing clause 38 for a period of three years from the date of approval of this Resolution."*

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**Dated: 28 October 2024**

**By order of the Board**

**Mr Robert Marusco  
Company Secretary**

## Voting Prohibition Statements

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> <li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li> <li>(b) a Closely Related Party of such a member.</li> </ul> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> </li> </ul>
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## Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 4 - Ratification of prior issue of Placement Securities</b>	<p>Placement Participants or any other person who participated in the issue or an associate of that person or those persons.</p>
<b>Resolution 5 – Ratification of prior issue of Placement Securities to LeMessurier Securities Pty Ltd</b>	<p>LeMessurier Securities Pty Ltd or any other person who participated in the issue or an associate of that person or those persons.</p>

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

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

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.mecresources.com.au](http://www.mecresources.com.au).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

#### 2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

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### **3. RESOLUTION 2 – ELECTION OF MR PETER RICHARDS**

#### **3.1 General**

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

Pursuant to the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Peter Richards having been appointed by other Directors on 26 June 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Mr Richards has accepted the nomination and consented to acting as Director of the Company.

Resolution 2 seeks Shareholder approval for the election of Mr Richards as Director.

#### **3.2 Qualifications and other material directorships**

Peter has acted as a public company director in the financial services sector and understands the finance and investment industries and regulatory compliance. He has been a nominated Responsible Person on a number of Australian Financial Services Licences.

His history includes being retained by the ASIC as a consultant on financial services industry regulatory compliance standards and he has acted for the ASIC as an expert witness. His related entity investment interests have been listed as top twenty investors in multiple ASX listed companies. He manages his own investment interests.

Mr Richards has not acted as a director of any other listed public company in the last 3 years.

#### **3.3 Independence**

Mr Richards has no material interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party. Mr Richards indirectly holds 30,698,458 shares and 10,136,364 options in the Company.

If elected the Board considers Mr Richards will be an independent Director.

#### **3.4 Other material information**

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Mr Richards.

#### **3.5 Board recommendation**

Having received an acknowledgement from Mr Richards that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Richards since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Richards) recommend that Shareholders vote in favour of this Resolution.

#### **3.6 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, Mr Richards will be elected to the Board as an independent Director.

If this Resolution is not passed, Mr Richards will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

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#### **4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE**

##### **4.1 General**

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). The Company is an Eligible Entity.

##### **4.2 Technical information required by Listing Rule 14.1A**

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

##### **4.3 Technical information required by Listing Rule 7.1A**

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 3:

###### **(a) Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

###### **(b) Minimum price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or



- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 4.3(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for working capital, due diligence and potential new investments.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 16 October 2024.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

			Dilution		
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.002	\$0.004	\$0.006
			50% decrease	Issue Price	50% increase
			Funds Raised		
<b>Current</b>	1,102,644,642 Shares	110,264,464 Shares	\$220,528	\$441,057	\$661,586
<b>50% increase</b>	1,653,966,963 Shares	165,396,696 Shares	\$330,793	\$661,586	\$992,380
<b>100% increase</b>	2,205,289,284 Shares	220,528,928 Shares	\$441,057	\$882,115	\$1,323,173

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. There are currently 1,102,644,642 Shares on issue, which includes 123,671,391 Shares issued to Directors and senior management under the Company's Employee Share Plan and held by Catalyst Two Pty Ltd <MEC Employee Share A/C>.
2. The Company notes that as at the date of this Notice, the Entitlement Offer for the issue of up to a maximum of 978,972,711 Shares. As at the date of this Notice, no Securities have been issued under the Entitlement Offer and these Securities are not included in the above table.
3. The issue price set out above is the closing market price of the Shares on the ASX on 16 October 2024 (being \$0.004 last trade prior to suspension of the Shares from trading on the ASX).
4. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
5. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
6. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted

Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

7. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
8. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
9. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
10. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 29 November 2023 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 29 November 2023, the Company has not issued any Equity Securities pursuant to the Previous Approval.

#### **4.4 Voting Exclusion Statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

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## 5. BACKGROUND TO RESOLUTIONS 4 AND 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SECURITIES

### 5.1 General

On 5 April 2024, the Company announced, together with an Appendix 3B, a placement of 36,356,818 Shares and 36,356,818 Options which were issued on 5 April 2024 as follows:

- (a) 35,750,000 Shares (**Placement Shares**) together with 35,750,000 Options (**Placement Options**) were issued to sophisticated and professional investors (**Placement Participants**) to raise \$157,300 before costs, pursuant to Listing Rule 7.1 (the subject of Resolution 4); and
- (b) 606,818 Shares together with 606,818 Options issued to LeMessurier Securities Pty Ltd (ACN 111 931 849) (AFSL 296877) (**LeMessurier**) pursuant to Listing Rule 7.1 (the subject of Resolution 5),

(together, the **Placement**).

The terms and conditions of the Options are set out in Schedule 1. The Shares are subject to a holding lock until the Company is re-admitted to trading on the ASX.

Refer to Schedule 2 for the details of the Company's capital structure following the issue of the Shares and Options under the Placement.

As announced by the Company on 5 April 2024, the purpose of raising the funds under the Placement was for the Company to facilitate its compliance requirements, work associated with moving the Company towards reinstatement to trading on the ASX and general short-term working capital requirements.

### 5.2 Lead Manager

The Company engaged the services of LeMessurier and Sixty Two Capital Pty Ltd (ACN 611 480 169) (**Sixty Two**), to manage the issue of the Placement Securities.

Pursuant to an agreement with LeMessurier, the Company agreed to pay LeMessurier a 6% capital raising fee by way of the issue of 606,818 Shares together with 606,818 Options (**LeMessurier Agreement**). The LeMessurier Agreement otherwise contains normal terms for an agreement of its kind, and there are no other material terms.

Pursuant to an agreement with Sixty Two, the Company has paid Sixty Two a fee of \$9,438 (being, 6% of the amount raised under the Placement (excluding GST)) (**Sixty Two Agreement**). The Sixty Two Agreement otherwise contains normal terms for an agreement of its kind, and there are no other material terms.

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## 6. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SECURITIES

### 6.1 General

As set out above, the Company has issued 35,750,000 Placement Shares together with 35,750,000 Placement Options (together, **the Placement Securities**) to Placement Participants.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Placement Securities.

### 6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

### 6.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### 6.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

### 6.5 Technical information required by Listing Rules 7.4 and 7.5

Pursuant to and in accordance with ASX Listing Rules 7.4 and 7.5, the following information is provided in relation to Resolution 4:

- (a) the Placement Securities were issued to sophisticated, professional or other exempt investors, all of whom were not related parties of the Company. The subscribers were introduced to the Company by LeMessurier and Sixty-Two. None of the investors were material investors in the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 35,750,000 Placement Shares and 35,750,000 Placement Options were issued pursuant to Listing Rule 7.1;
- (d) the Placement Shares and Placement Options were issued on 5 April 2024;
- (e) the Placement Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the Placement Options were issued on the terms and conditions set out in Schedule 1;
- (g) the Placement Shares were issued at \$0.0044 per Share and the issue price of the Placement Options was nil as they were issued free attaching to the Placement Shares on a 1 for 1 basis. The Company has not and will not receive any other consideration for the issue of the Placement Shares and Placement Options (other than in respect of funds received on exercise of the Placement Options);
- (h) the proceeds from the issue of the Placement Shares have been used for general working capital and costs associated with the Company's re-instatement to trading on the ASX as set out in Section 5.1 above; and
- (i) the Placement Securities were not issued pursuant to any agreement;
- (j) a voting exclusion statement applies to this Resolution; and
- (k) the issue did not breach Listing Rule 7.1.

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## **7. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE SHARES AND OPTIONS TO LE MESSURIER IN CONSIDERATION FOR SERVICES**

### **7.1 General**

As set out above in Section 5.2 above, the Company engaged LeMessurier as joint lead manager to manage the issue of the Placement Securities pursuant to the LeMessurier Agreement. The material terms of the LeMessurier Agreement are set out in Section 5.2.

Pursuant to the LeMessurier Agreement, the Company has agreed to issue LeMessurier 606,818 Shares (**LeMessurier Shares**) and 606,818 Options (**LeMessurier Options**) (together the **LeMessurier Securities**). The material terms and conditions of the LeMessurier Options are set out in Schedule 1.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the LeMessurier Securities.

Refer to Schedule 2 for the details of the Company's capital structure following the issue of the LeMessurier Securities.

### **7.2 Listing Rule 7.1**

As summarised in Section 5.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue.

### **7.3 Listing Rule 7.4**

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### **7.4 Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, the LeMessurier Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the LeMessurier Securities.

If Resolution 5 is not passed, the LeMessurier Securities will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the LeMessurier Securities.

### **7.5 Technical information required by Listing Rules 7.4 and 7.5**

Pursuant to and in accordance with Listing Rules 7.4 and 7.5, the following information is provided in relation to Resolution 5:

- (a) the LeMessurier Securities were issued to LeMessurier in consideration for the lead manager services provided to the Company in the Placement;
- (b) 606,818 LeMessurier Shares and 606,818 LeMessurier Options were issued;

- (c) the LeMessurier Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares and on the same terms as the Placement Shares;
- (d) the LeMessurier Options were issued on the terms and conditions set out in Schedule 1;
- (e) the LeMessurier Shares and LeMessurier Options were issued on 5 April 2024;
- (f) the LeMessurier Securities were issued at a nil as they were issued in consideration for lead manager services provided by LeMessurier pursuant to the LeMessurier Agreement. The deemed issue price of the LeMessurier Shares is \$0.0044 being the same price as the Placement Shares;
- (g) the purpose of the issue of the LeMessurier Shares was to satisfy the Company's obligations under the LeMessurier Agreement;
- (h) the LeMessurier Securities were issued under the LeMessurier Agreement, a summary of the material terms of which is set out in Section 5.2 above;
- (i) a voting exclusion statement applies to this Resolution; and
- (j) the issue did not breach Listing Rule 7.1.

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## **8. RESOLUTION 6 – RE-ELECTION OF DIRECTOR – ANDREW JONES**

### **8.1 General**

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Andrew Jones who has served as a Director since 23 September 2020, and was last re-elected on 4 July 2023 retires by rotation and seeks re-election.

Resolution 6 seeks Shareholder approval for the re-election of Mr Andrew Jones as a Director.

### **8.2 Qualifications and other material directorships**

Andrew is an experienced Corporate Advisor with over 18 years of working in the financial services industry within stockbroking and capital firms. Skilled in Mergers and Acquisitions, Corporate Finance, Investor Relations, Corporate Communications, and Business Development, Andrew studied Commerce from Curtin University and also holds a Diploma in Financial Services from Finsia.

Andrew primarily deals with ASX resources companies and is focused on, not only providing access to a wide range of capital markets, including equity and debt, but also the framework to facilitate the next phase of a company's growth. Andrew has also worked with various private companies, structuring their business to help them set up for an ASX listing whether that is through a reverse takeover or new IPO listing.

Mr Jones has not acted as a director of any other listed public company in the last three years.

### **8.3 Independence**

If re-elected the Board considers Mr Andrew Jones will be an independent Director.

### **8.4 Board recommendation**

The Board has reviewed Mr Andrew Jones performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Andrew Jones and recommends that Shareholders vote in favour of Resolution 6.

### **8.5 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, Mr Andrew Jones will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Mr Andrew Jones will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

## **9. RESOLUTION 7 - RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION**

### **9.1 General**

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.

In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.

A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).

The proportional takeover provisions contained in clause 38 of the Constitution are no longer operative as it has been more than three years since they were last approved by Shareholders.

This Resolution is a special resolution which will enable the Company to modify its Constitution by re-inserting proportional takeover provisions into the Constitution in the form of clause 38. The new clause 38 is in the same form as the existing clause 38 (as set out in Annexure A of this Notice).

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

The Company amended its constitution at the Annual General Meeting held on 6 July 2023. A copy of the Constitution, as amended, was released to ASX on 6 July 2023 and is available for download from the Company's ASX announcements platform.

### **9.2 Technical information required by section 648G(5) of the Corporations Act**

<b>Overview</b>	<p>A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.</p> <p>Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.</p> <p>This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.</p>
<b>Effect of proposed proportional takeover provisions</b>	Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.
<b>Reasons for proportional takeover provisions</b>	A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a

	majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.
<b>Knowledge of any acquisition proposals</b>	As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.
<b>Potential advantages and disadvantages of proportional takeover provisions</b>	<p>The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.</p> <p>The potential advantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> <li>(a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;</li> <li>(b) assisting in preventing Shareholders from being locked in as a minority;</li> <li>(c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and</li> <li>(d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.</li> </ul> <p>The potential disadvantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> <li>(a) proportional takeover bids may be discouraged;</li> <li>(b) lost opportunity to sell a portion of their Shares at a premium; and</li> <li>(c) the likelihood of a proportional takeover bid succeeding may be reduced.</li> </ul>
<b>Recommendation of the Board</b>	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.



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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 4.1.

**Annual General Meeting or Meeting** means the meeting convened by the Notice.

**ASIC** means the Australian Securities & Investments Commission.

**Associate** has the meaning given to it in ASX Listing Rule 19.12.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

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

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

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

**Company** means MEC Resources Limited (ACN 113 900 020).

**Constitution** means the Company's constitution.

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

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

**Eligible Entity** means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

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

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Glossary** means this glossary of definitions.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group

**LeMessurier** means LeMessurier Securities Pty Ltd (ACN 111 931 849), the joint lead manager engaged by the Company for the Placement.

**Managing Director** means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Placement** has the meaning given by Section 5.1.

**Placement Securities** has the meaning given by Section 5.1.

**Performance Right** means a right to acquire a Share subject to satisfaction of performance milestones.

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

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of this Notice.

**Sixty Two** means Sixty Two Capital Pty Ltd (ACN 611 480 169), the joint lead manager engaged by the Company for the Placement.

**Security** means a Share, Option or Performance Right (as applicable).

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

**Shareholder** means a registered holder of a Share.

**Share Registry** means the Company's share registry being Boardroom Pty Ltd.

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

**WST** means Australian Western Standard Time.

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## **SCHEDULE 1 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS AND LE MESSURIER OPTIONS**

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### **1. Entitlement**

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

### **2. Exercise Price**

Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.0055 (**Exercise Price**).

### **3. Expiry Date**

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

### **4. Exercise Period**

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

### **5. Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

### **6. Exercise Date**

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

### **7. Timing of issue of Shares on exercise**

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

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

If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

### **8. Shares issued on exercise**

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

### **9. Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

**10. Participation in new issues**

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

**11. Change in exercise price**

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

**12. Transferability**

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

**13. ASX Listing**

The Company intends to apply to the ASX to have the options listed if there are 50 or more holders.

## SCHEDULE 2 – CAPITAL STRUCTURE OF THE COMPANY

	DATE	NUMBER OF SHARES ISSUED	CUMULATIVE	NOTES		
Opening balance as at the date of suspension	17/01/2020		684,451,176			
Appendix 2a	4/08/2020	3,750	684,454,926	Exercise of Options		
Appendix 2a	22/12/2021	124,708,409	809,163,335	Advent Energy Limited Settlement		
Appendix 3b	21/02/2023	35,088,180	844,251,515	February Placement Shares		
Appendix 3b	26/04/2023	40,741,652	884,993,167	Placement Shares and Shares to Le Messurier		
Appendix 3b	7/11/2023	109,502,463	994,495,630	Issue of shares to MEC Share Plan for directors & ex director G Murray	These Shares will vest on the Company's reinstatement.	
Appendix 3b	18/10/2023	14,169,468	1,008,665,098	Issue of shares to MEC Share Plan for R Marusco & ex director D Verley	These Shares will vest on the Company's reinstatement.	
Appendix 3b	5/04/2024	36,356,818	1,045,021,916	Placement Securities and LeMessurier Securities– Resolutions 4 & 5		
Appendix 3b	10/07/2024	7,327,273	1,052,349,189	Exercise of Options	Last Trade Price	Market Capitalization
Appendix 3b	22/07/2024	50,295,453	<b>1,102,644,642</b>	Exercise of Options	\$0.0040	\$4,410,579
MEC Entitlement Offer	Proposed to be issued	978,972,711	<b>2,081,617,353</b>	The Company lodged a prospectus with ASIC and ASX on 23 September 2024 and a supplementary prospectus on 11 October 2024 for an entitlement offer of 1 Share for every 1 Share held by Shareholders at the Record Date, together with 1 free attaching Option for every 2 Shares applied for ( <b>Entitlement Offer</b> ). The maximum number of Shares that may be issued under the Entitlement Offer is 978,972,711 Shares. As at the date of this Notice, no Shares have been issued under the Entitlement Offer.		

## Options

Exercise Price				\$0.0055	\$0.0055	\$0.0055	\$0.03
Number				28,988,180	17,105,290	8,470,454	489,486,356 <sup>1</sup>
Expiry				21/02/2025	7/07/2025	5/04/2026	12 months from the date of issue
Type				unquoted	unquoted	Unquoted	Quoted

### Note:

1. These Options are proposed to be issued under the Entitlement Offer and assumes the maximum subscription under the Entitlement Offer is achieved. As at the date of this Notice, no Options have been issued under the Entitlement Offer.

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## ANNEXURE A

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### 38 PARTIAL TAKEOVER PLEBISCITES

#### 38.1 Resolution to Approve Proportional Off-Market Bid

- (a) Where offers have been made under a proportional off-market bid in respect of a class of securities of the Company ("**bid class securities**"), the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the proportional off-market bid is prohibited unless and until a resolution (in this clause 38 referred to as a "**prescribed resolution**") to approve the proportional off-market bid is passed in accordance with the provisions of this Constitution.
- (b) A person (other than the bidder or a person associated with the bidder) who, as at the end of the day on which the first offer under the proportional off-market bid was made, held bid class securities is entitled to vote on a prescribed resolution and, for the purposes of so voting, is entitled to one vote for each of the bid class securities.
- (c) A prescribed resolution is to be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the prescribed resolution.
- (d) A prescribed resolution that has been voted on is to be taken to have been passed if the proportion that the number of votes in favour of the prescribed resolution bears to the total number of votes on the prescribed resolution is greater than one half, and otherwise is taken to have been rejected.

#### 38.2 Meetings

- (a) The provisions of this Constitution that apply in relation to a general meeting of the Company apply, with modifications as the circumstances require, in relation to a meeting that is convened pursuant to this clause 38.2 as if the last mentioned meeting was a general meeting of the Company.
- (b) Where takeover offers have been made under a proportional off-market bid, the Directors are to ensure that a prescribed resolution to approve the proportional off-market bid is voted on in accordance with this clause 38 before the 14th day before the last day of the bid period for the proportional off-market bid (the "**resolution deadline**").

#### 38.3 Notice of Prescribed Resolution

Where a prescribed resolution to approve a proportional off-market bid is voted on in accordance with this clause 38 before the resolution deadline, the Company is, on or before the resolution deadline:

- 38.3.1.1 to give the bidder; and
- 38.3.1.2 if the Company is listed – each relevant financial market (as defined in the Corporations Act) in relation to the Company;

a notice in writing stating that a prescribed resolution to approve the proportional off-market bid has been voted on and that the prescribed resolution has been passed, or has been rejected, as the case requires.

#### 38.4 Takeover Resolution Deemed Passed

Where, at the end of the day before the resolution deadline, no prescribed resolution to approve the proportional off-market bid has been voted on in accordance with this clause 38, a resolution to approve the proportional off-market bid is to be, for the purposes of this clause 38, deemed to have been passed in accordance with this clause 38.

### **38.5 Takeover Resolution Rejected**

Where a prescribed resolution to approve a proportional off-market bid under which offers have been made is voted on in accordance with this clause 38 before the resolution deadline, and is rejected, then:

- 38.5.1.1 despite section 652A of the Corporations Act:
  - 38.5.1.1.1 all offers under the proportional off-market bid that have not been accepted as at the end of the resolution deadline; and
  - 38.5.1.1.2 all offers under the proportional off-market bid that have been accepted and from whose acceptance binding contracts have not resulted as at the end of the resolution deadline,
- are deemed to be withdrawn at the end of the resolution deadline;
- 38.5.1.2 as soon as practicable after the resolution deadline, the bidder must return to each person who has accepted any of the offers referred to in clause 37.5(a)(ii) any documents that were sent by the person to the bidder with the acceptance of the offer;
- 38.5.1.3 the bidder:
  - 38.5.1.3.1 is entitled to rescind; and
  - 38.5.1.3.2 must rescind as soon as practicable after the resolution deadline,
- each binding takeover contract resulting from the acceptance of an offer made under the proportional off-market bid; and
- 38.5.1.4 a person who has accepted an offer made under the proportional off-market bid is entitled to rescind the takeover contract (if any) resulting from the acceptance.

### **38.6 Renewal**

This clause 38 ceases to have effect on the third anniversary of the date of the adoption of the last renewal of this clause 38.





#### All Correspondence to:

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

📠 **By Fax:** +61 2 9290 9655

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

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

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:30am (WST) on Monday, 25 November 2024.**

### 🖥 TO APPOINT A PROXY ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/mmragm2024>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

##### Appointment of a Second Proxy

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

To appoint a second proxy you must:

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

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

##### Proxy which is a Body Corporate

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

#### STEP 3 SIGN THE FORM

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

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

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

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

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

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **before 10:30am (WST) on Monday, 25 November 2024.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

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

🖥 Online	<a href="https://www.votingonline.com.au/mmragm2024">https://www.votingonline.com.au/mmragm2024</a>
📠 By Fax	+ 61 2 9290 9655
✉ By Mail	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
👤 In Person	Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000 Australia

#### Attending the Meeting

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

**Your Address**  
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.  
**Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

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

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

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Level 1, 9 Bowman Street, South Perth WA 6151 on Wednesday, 27 November 2024 at 10:30am (WST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

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

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

STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<div></div>	<div></div>	<div></div>
Resolution 2	Election of Director - Mr Peter Richards	<div></div>	<div></div>	<div></div>
Resolution 3 (Special Resolution)	Approval of 7.1a Mandate	<div></div>	<div></div>	<div></div>
Resolution 4	Ratification of prior issue of Placement Securities	<div></div>	<div></div>	<div></div>
Resolution 5	Ratification of prior issue of Placement Securities to LeMussurier	<div></div>	<div></div>	<div></div>
Resolution 6	Re-election of Director - Mr Andrew Jones	<div></div>	<div></div>	<div></div>
Resolution 7 (Special Resolution)	Renewal of Proportional Takeover Provisions in the Constitution	<div></div>	<div></div>	<div></div>

STEP 3 SIGNATURE OF SECURITYHOLDERS

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary