



Cosmo Metals Limited

ACN 653 132 828

Notice of Annual General Meeting and Explanatory Memorandum

Date of Meeting: Thursday, 30 November 2023

Time of Meeting: 2.00pm AWST

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

This is an important document. Please read it carefully.

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

In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Annual General Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice of Meeting in accordance with the instructions set out on that form by no later than 2.00pm AWST on 28 November 2023.

Notice of Annual General Meeting

Notice is given that an Annual General Meeting of shareholders of Cosmo Metals Limited ACN 653 132 828 (**Company**) will be held at **Level 2, 22 Mount Street, Perth WA 6000 on 30 November 2023 at 2.00pm AWST.**

Agenda

Ordinary business

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial period ended 30 June 2023 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

1. 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 period ended 30 June 2023."

Note: the vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

2. Resolution 2: Re-election of Director – Mr Andrew Paterson

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 14.4, clause 7.3 of the Constitution, and for all other purposes, Mr Andrew Paterson, a Director who retires in accordance with clause 7.3 of the Constitution, and being eligible, offers himself for re-election, be elected as a Director of the Company."

3. Resolution 3: Approval of 10% Placement Capacity

To consider and, if thought fit, to pass, with or without amendment, 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 ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Note: Resolution 3 is a special resolution. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

4. General business

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

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Voting Exclusion Statements

Corporations Act voting prohibitions

Resolution	Voting prohibition	Exceptions
Resolution 1	<p>Pursuant to section 250R of the Corporations Act, members of Key Management Personnel (details of whose remuneration are included in the Remuneration Report) and their Closely Related Parties may not vote on Resolution 1.</p> <p>Any votes cast in contravention of section 250R of the Corporations Act will not be counted in working out a percentage of votes cast or whether the Resolution is approved.</p>	<p>This prohibition does not prevent the casting of a vote on Resolution 1 by a person who is otherwise prohibited from voting, as a proxy where the appointment specifies how the proxy is to vote.</p> <p>The Chair may vote as proxy in accordance with an express authorisation on the Proxy Form.</p>

ASX voting exclusion statements

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

Resolution	Excluded Parties
Resolution 3	At the date of this Notice, the Company is not proposing to make an issue of equity securities under Listing Rule 7.1A.2. Accordingly, a voting exclusion statement for the purposes of Listing Rules 7.3A.7 and 14.11 does not apply to the Resolution.

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

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

Notes

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

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

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

Notice of Annual General Meeting

By order of the board

Melanie Ross
Company Secretary
27 October 2023

Notice of Annual General Meeting

Proxies and representatives

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

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

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

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

A proxy form is attached to this Notice.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 5.00pm AWST on 28 November 2023.

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

Signing instructions

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

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

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum is provided to Shareholders Cosmo Metals Limited ACN 653 132 828 (the **Company**) to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at Level 2, 22 Mount Street, Perth WA 6000 on 30 November 2023 commencing at 2.00pm AWST.

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

Subject to the abstentions noted below, the Directors unanimously recommend that Shareholders vote in favour of all Resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Terms used in this Explanatory Memorandum are defined in section 7.

2. Financial Statements and Reports

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' report, the Remuneration Report, and the auditor's report.

There is no requirement for Shareholders to approve these reports. However, time will be allowed during the annual general meeting for consideration by shareholders of the financial statements and the associated directors' and auditors' reports.

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 cosmometals.com.au.

The Company's Annual Report is placed before the Shareholders for discussion.

No voting is required for this item.

3. Resolution 1: Adoption of Remuneration Report

3.1 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.

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.

The vote on Resolution 1 is advisory only and does not bind the Board or the Company. Notwithstanding, the Board will take the outcome of the vote into consideration when considering the remuneration policy of the Company going forward. On that basis, the Company encourages all Shareholders to cast their votes on Resolution 1

3.2 Corporations Act Requirements

Section 250R(2) of Corporations Act requires a listed public company put a resolution to its shareholders that the remuneration report set out in the directors' report for the preceding financial year be adopted. The Resolution is advisory only and does not bind the relevant company or its directors.

If 25% or more of votes that are cast on the Resolution are voted against the adoption of the remuneration report at two consecutive annual general meetings of a company, its shareholders

Explanatory Memorandum

will be required to vote at the second of those annual general meetings on a resolution (a **Spill Resolution**) that a further meeting be held within 90 days at which all of the offices of director are vacated (other than the office of managing director) and each such office will be put to a vote.

As the Company's 2022 remuneration report was approved by over 75% of Shareholders at the Company's 2022 annual general meeting, a Spill Resolution is not relevant for this Annual General Meeting

A voting exclusion applies to Resolution on the terms set out in the Notice.

3.3 Board recommendation

The Directors decline to make a recommendation as to how Shareholders should vote in respect of Resolution 1 as they each have an interest in the outcome of the Resolution.

4. Resolution 2: Re-election of Director – Mr Andrew Paterson

4.1 Background

Resolution 2 seeks approval for the re-election of Andrew Paterson as a Director.

Listing Rule 14.4 requires that a director of an entity:

- must not hold office (without re-election) past the third annual general meeting following the director's appointment, or 3 years, whichever is longer; and
- appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

The rule does not apply to the entity's managing director, unless there is more than one managing director, in which case only one is entitled not to be subject to re-election.

Listing Rule 14.5 requires an entity which has directors to hold an election of directors at each annual general meeting.

The above Listing Rules are mirrored in clauses 7.1(e) and 7.3 of the Constitution.

Mr Paterson, who was appointed as Non-Executive Director on the incorporation of the Company (26 August 2021), retires in accordance with Listing Rule 14.4 and clause 7.3 of the Constitution, and being eligible, offers himself for re-election as a Director.

If Resolution 2 is passed, Mr Paterson will be re-elected as a Director of the Company.

If Resolution 2 is not passed, Mr Paterson will not be re-elected and he will retire as a Director. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company's next AGM.

4.2 Biography – Andrew Paterson, Non-Executive Director

Mr Paterson is a geologist with over 25 years' experience in mining and exploration in Australia and PNG. After graduating from WASM in 1993 he spent several years in surface and underground gold and nickel mining operations around the WA Goldfields before moving into a management role with Harmony Gold. Since then, Mr Paterson has managed diverse programs exploring for gold, nickel, iron ore and lithium for companies including Atlas Iron and Focus Minerals. In 2016, Mr Paterson was part of the management team that recapitalised Kingston Resources, leading to Kingston's successful acquisition of the 2.8Moz Misima Gold Project in PNG.

Mr Paterson holds a B.Eng (Hons) in Mineral Exploration and Mining Geology and a GradDip in Mining. He is also the Managing Director of Great Boulder Resources Limited (ASX: GBR).

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4.3 Board recommendation

The Board (other than Mr Paterson, who declines to make a recommendation) supports the re-election of Mr Paterson as a Director of the Company and recommends that Shareholders vote in favour of Resolution 2.

5. Resolution 3: Approval of 10% Placement Capacity

5.1 General

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.

However, 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% (**10% Placement Capacity**).

An '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. The Company is an eligible entity for these purposes.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the 10% Placement Capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval. As Resolution 3 is a special resolution, it must be passed by at least 75% of the votes cast by Shareholders present and entitled to vote on 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 10% Placement 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.

5.2 Information on 10% Placement Capacity

(a) Quoted securities

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of Equity Securities of the Company that are quoted on ASX.

As at the date of this Notice, the Company currently has one class of Equity Securities quoted on the ASX, being fully-paid ordinary shares (ASX Code: CMO).

(b) Formula for 10% Placement Capacity

If Resolution 3 is passed, the Company may issue or agree to issue, during the 12 month period after this Meeting, the number of Equity Securities calculated in accordance with the following formula:

$$\text{Additional Placement Capacity} = (A \times D) - E$$

A = the number of fully-paid ordinary securities on issue at the commencement of the Relevant Period:

- plus the number of fully-paid ordinary securities issued in the Relevant Period under an exception in ASX Listing Rule 7.2 other than exception 9, 16, or 17;
- plus the number of fully-paid ordinary securities issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

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- the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- plus the number of fully-paid ordinary securities issued in the Relevant Period under an agreement to issue securities within rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the Relevant Period; or
 - the agreement or issue was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the Relevant Period with approval under Listing Rule 7.1 or ASX Listing Rule 7.4;
- plus the number of partly-paid ordinary securities that became fully-paid in the Relevant Period;
- less the number of fully-paid ordinary securities cancelled in the Relevant Period;

D = 10%; and

E = the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

5.3 Listing Rule requirements

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

(a) Period for which the 10% Placement Capacity is valid

The 10% Placement Capacity will commence on the date of the Meeting at which the Shareholder approval is obtained and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting (i.e. 30 November 2023), presuming Shareholder approval is obtained;
- (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 at which equity securities may be issued

Any Equity Securities issued under the 10% Placement Capacity will be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the VWAP 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 paragraph (i) above, the date on which the Equity Securities are issued.

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(c) **Use of funds raised under 10% Placement Capacity**

The Company intends to use funds raised from issues of Equity Securities under the 10% Placement Capacity for:

- (i) the acquisition of new resources, assets and investments (including expenses associated with such an acquisition);
- (ii) continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration);
- (iii) the development of the Company's current business; and
- (iv) general working capital.

(d) **Risk of voting dilution**

If Resolution 3 is passed and the Company issues securities under the 10% Placement Capacity, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:

- (i) the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date Shareholder approval is obtained for Resolution 3; and
- (ii) the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date.

The table below identifies the potential dilution to existing Shareholders following the issue of equity securities under the 10% Placement Capacity (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

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Number of Shares on issue	Share price	New Shares issued	Funds raised	Voting dilution	Economic dilution
59,696,668 (Shares currently on issue / current variable 'A' in Listing Rule 7.1A)	\$0.053 (current market price)	5,969,667	\$316,392.34	10.00%	0.00%
	\$0.040 (25% decrease)	5,969,667	\$238,786.67	10.00%	2.23%
	\$0.027 (50% decrease)	5,969,667	\$161,181.00	10.00%	4.46%
89,545,002 (50% increase)	\$0.053 (current market price)	8,954,500	\$474,588.51	10.00%	0.00%
	\$0.040 (25% decrease)	8,954,500	\$358,180.01	10.00%	2.23%
	\$0.027 (50% decrease)	8,954,500	\$241,771.51	10.00%	4.46%
119,393,336 (100% increase)	\$0.053 (current market price)	11,939,334	\$632,784.68	10.00%	0.00%
	\$0.040 (25% decrease)	11,939,334	\$477,573.34	10.00%	2.23%
	\$0.027 (50% decrease)	11,939,334	\$322,362.01	10.00%	4.46%

Note - the table above uses the following assumptions:

- the current market price is the closing price at which Shares were traded on 06 October 2023 (being \$0.053);
- the current Shares on issue are the Shares at 06 October 2023 (being 59,696,668 Shares);
- the Company issues the maximum number of equity securities available under the 10% Placement Capacity;
- existing Shareholders' holdings do not change from the date of this Meeting to the date of the issue under the 10% Placement Capacity;
- the Company issues Shares only and does not issue other types of equity securities (such as Options) under the 10% Placement Capacity;
- the impact of placements under Listing Rule 7.1 or following the conversion of convertible securities (if any) is not included in the calculations; and
- economic dilution (ED) is calculated using the following formula:

$$ED = (MP - (NMC / TS)) / MP$$

where:

MP = the market price of shares traded on ASX, expressed in dollars;

MC = market capitalisation prior to issue of equity securities, being the MP multiplied by the number of shares on issue;

NMC = notional market capitalisation, being the market capitalisation plus the NSV;

NSV = new security value, being the number of new equity securities multiplied by the issue price of those equity securities; and

TS = total shares on issue following new Equity Security issue.

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(e) **Allocation under the 10% Placement Capacity**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity.

The Company has not yet identified allottees to receive the equity securities under the 10% Placement Capacity. However, they may include current Shareholders, new investors, or both. None of the allottees will be Related Parties or 'associate' (as defined in the Listing Rules) of Related Parties.

Potential allottees will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (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 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).

As at the date of the Notice, the Company has not identified any proposed allottees of Equity Securities using the 10% Placement Capacity. However, the eventual allottees may include existing substantial Shareholders, other Shareholders and/or new investors.

None of the allottees will be a related party or an associate of a related party of the Company, except as permitted under Listing Rule 7.2. Existing Shareholders may or may not be entitled to subscribe for Equity Securities under the 10% Placement Capacity and it is possible that their shareholding will be diluted.

If the 10% Placement Capacity is used to acquire new assets or investments, then it is likely that the allottees will be the vendors of these assets/investments.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities under the 10% Placement Capacity.

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

The Company obtained shareholder approval for the 10% Placement Capacity under ASX Listing Rule 7.1A at its last AGM. The Company has not, however, issued any Equity Securities under ASX Listing Rule 7.1A in the 12 months preceding the date of the Meeting.

5.4 Voting Exclusion

A voting exclusion statement is included in this Notice of Meeting. As at the date of this Notice of Meeting, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 7.

5.5 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 3 as it will give the Company the flexibility to issue securities without Shareholder approval to raise necessary working capital in the future.

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6. General Business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company. Specific comments relating to the Resolution(s) are set out in the Explanatory Memorandum.

7. Interpretation

10% Placement Capacity has the meaning given in section 5.1.

Annual General Meeting means the Annual General Meeting of the Company pursuant to this Notice of Meeting.

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

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

Board means the board of directors of the Company.

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

Company means Cosmo Metals Ltd ACN 653 132 828.

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

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

Director means a director of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

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

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

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

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

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

Official List means the official list of the ASX.

Option means an option to acquire a Share.

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

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2023.

Resolution means a resolution proposed at the Meeting.

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

Shareholder means a holder of Shares in the Company.

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VWAP means the volume weighted average sale prices of Shares sold on ASX during the specified period, excluding any transaction defined in the ASX Operating Rules as 'special', crossings prior to the commencement of normal trading, crossings during the after-hours adjust phase and any overseas trades or exchange traded option exercises.

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

Ms Melanie Ross

Company Secretary

Phone: 08 6188 8181

Email: MRoss@consiliumcorp.com.au



Cosmo Metals Limited | ABN 17 653 132 828

Proxy Voting Form

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

Your proxy voting instruction must be received by **02.00pm (AWST) on Tuesday, 28 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



BY MAIL:

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GPO Box 5193
Sydney NSW 2001

IN PERSON:

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Level 5, 126 Phillip Street
Sydney NSW 2000

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All enquiries to Automic:

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