



AURELIA METALS LIMITED

ACN 108 476 384

NOTICE OF 2021 GENERAL MEETING

TIME 11:00am (AEST)

DATE Friday, 5 March 2021

PLACE Virtual Meeting to be held online at
https://us02web.zoom.us/webinar/register/WN_KjwR1m82TJSul2z_9k-J0g

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 7 3180 5000.

AURELIA METALS LIMITED

ACN 108 476 384

NOTICE OF GENERAL MEETING

Aurelia Metals Limited (the **Company**) gives notice that a General Meeting of the Company will be held on Friday, 5 March 2021 at 11:00am (AEST).

In light of the potential health risks and the government restrictions imposed in response to the COVID-19 pandemic, the General Meeting will be held as a virtual meeting. Shareholders will not be able to attend the General Meeting physically, but will instead be able to view and participate in the virtual meeting online. Further information on how to participate in the General Meeting virtually is set out below.

VIRTUAL MEETING PARTICIPATION

As part of the Australian Government's response to COVID-19, temporary modifications have been made to the Corporations Act which allow companies to hold fully virtual general meetings. To protect the health and safety of our Shareholders and staff, the Company will hold a fully virtual Meeting, which means there will not be a physical venue for Shareholders to attend.

If you are a Shareholder and you wish to virtually attend the Meeting (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual Meeting here:

https://us02web.zoom.us/webinar/register/WN_KjwR1m82TJSul2z_9k-J0g

After registering, you will receive a confirmation email containing information on how to attend the virtual Meeting.

Shareholders will be able to vote and ask questions at the virtual Meeting.

Shareholders are also encouraged to submit questions to the Company in advance of the Meeting. Questions must be submitted in writing to Ian Poole, Company Secretary at Ian.Poole@aureliametals.com.au at least 48 hours before the Meeting.

Further detail about the process for the Meeting is set out in this Notice.

Should technical difficulties arise during the course of the Meeting, the Chair of the Meeting has discretion as to whether and how the Meeting should proceed. In exercising that discretion, the Chair of the Meeting will have regard to the number of attendees impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair of the Meeting considers it appropriate, he may continue to conduct the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy by 11:00am (AEST) on Wednesday 3 March 2021 even if they plan to attend the Meeting online to vote.

BUSINESS

RESOLUTION 1 – APPROVAL OF FINANCIAL ASSISTANCE

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

*"THAT subject to any necessary approvals under the Corporations Act 2001 (Cth), for the purposes of section 260B of the Corporations Act and for all other purposes, the shareholders approve the provision of financial assistance by Dargues Gold Mine Pty Ltd (ACN 117 848 790) (the **Target**) and Big Island Mining Pty Ltd (ACN 112 787 470) (the **Target Subsidiary**) to the Company in relation to the acquisition by the Company of all of the ordinary shares in the Target, including by the Target and the Target Subsidiary:*

- a) *entering into an accession letter and acceding as additional guarantors under the Syndicated Facility Agreement dated 6 February 2018 between, among others, Aurelia*

*Metals Limited and Investec Australia Limited (as amended from time to time) (the **Syndicated Facility Agreement**);*

- b) entering into an accession deed and acceding as new obligors under the Security Trust Deed dated 6 February 2018 between, among others, Aurelia Metals Limited and Investec Australia Limited (as amended from time to time);*
- c) entering into a general security agreement pursuant to which it grants a security interest to Investec Australia Limited over all its present and after acquired property as security for (among other things) payment of all amounts payable by the Company (and its subsidiaries) under the Syndicated Facility Agreement; and*
- d) entering into any other document (including a Form AD9 to register the security interests granted by the Target Subsidiary in key tenements with respect to the Dargues gold mine) necessary, advisable or desirable for, or incidental to, or in connection with any of the documents set out above or any transaction contemplated in any of the documents set out above,*

*(the **Financial Assistance**).*

THAT the Company execute all documents necessary to approve the provision of the Financial Assistance by the Target and Target Subsidiary."

Date 20 January 2021

By order of the Board



Ian Poole
Chief Financial Officer & Company Secretary

ENTITLEMENT TO ATTEND AND VOTE

This information forms part of the Notice of Meeting.

Voting eligibility

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 Shareholders as at 7:00pm (Sydney time) on 3 March 2021. If more than one joint holder of shares is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the Meeting will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their *username* and *password*.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

I have an account with Automic, what are the next steps?

Shareholders who have an existing account with Automic (Note: with a *username* and *password*) are advised to take the following steps to attend and vote virtually on the day of the Meeting:

1. Login to the Automic website (<https://investor.automic.com.au/#/home>) using your *username* and *password*.
2. **(Registration on the day)** If registration for the virtual meeting is open, click on 'Meeting open for registration' and follow the steps.
3. **(Live voting on the day)** If live voting for the virtual meeting is open, click on 'Meeting open for voting' and follow the steps.

Appointment of a proxy

If you are a Shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meeting.

A proxy need not be a Shareholder.

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 Shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the Shareholder's votes.

Section 250BB of the Corporations Act provides that if an appointment of a proxy specifies the way the proxy is to vote on a particular resolution:

- the proxy need not vote on a show of hands, but if the proxy does, the proxy must vote as directed;

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

To be effective, an appointment of a proxy for the Meeting must be received by the Company no later than 11:00am (AEST) on **Wednesday, 3 March 2021** (being 48 hours before the Meeting) by one of the following methods:

By post: GPO Box 5193, Sydney NSW 2001

By delivery in person: Level 5, 126 Phillip Street, Sydney, NSW 2000

Online: <https://investor.automic.com.au/#/loginsah>

Email: meetings@automicgroup.com.au

To appoint a proxy online, you will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN). You will be taken to have signed the Proxy Form if you lodge it in accordance with the instructions on the website.

Please read the instructions for online proxy submissions carefully before you lodge your proxy.

The online proxy facility may not be suitable for Shareholders who wish to appoint two proxies with different voting directions.

A proxy cannot be appointed online if they are appointed under a Power of Attorney or similar authority.

The Company reserves the right to declare invalid any proxy not received by one of the above methods.

Corporate representatives

A body corporate which is a Shareholder, or has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with section 250D of the Corporations Act. The representative should provide to the Company's Share Registry evidence of his or her appointment as the body corporate's representative, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Power of attorney

A Shareholder may appoint an attorney to vote on their behalf. For the appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company's Share Registry using the contact details listed above in the "Appointment of a proxy" section, by no later than 11:00am (AEST) on Wednesday, 3 March 2021.

Voting at the Meeting

Voting on the proposed resolution at the Meeting will be conducted by poll. On a poll, each Shareholder has one vote for every fully paid ordinary share in the Company.

EXPLANATORY MEMORANDUM

The below constitutes a statement setting out all information known to the Company that is material to the decision on how to vote on Resolution 1 for the purposes of section 260B(4) of the Corporations Act. This information forms part of the Notice of Meeting.

1. RESOLUTION 1 – APPROVAL OF FINANCIAL ASSISTANCE

1.1 General Information

On 17 December 2020, the Company acquired all of the shares in Dargues Gold Mine Pty Ltd (ACN 117 848 790) (the **Target**), being the owner of 100% of the issued shares in Big Island Mining Pty Ltd (ACN 112 787 470) (the **Target Subsidiary**), from Diversified Minerals Pty Ltd (the **Acquisition**). The Acquisition was partially financed by a financial accommodation provided by Investec Bank plc, Australia Branch, BNP Paribas, Australia Branch and Australia and New Zealand Banking Group Limited (the **Lenders**) under the Syndicated Facility Agreement.

Resolution 1 requires a special resolution, which means that, to be passed, the item needs the approval of at least 75% of the votes cast by Shareholders entitled to vote on the resolution.

1.2 Company as Holding Company

The Target and the Target Subsidiary propose to give financial assistance for a share acquisition as described in paragraph 1.3. The Company is seeking Shareholder approval under section 260B(2) of the Corporations Act.

The Company is the listed holding company of the Target and Target Subsidiary (collectively, the **Target Companies**) and therefore is required to obtain a special resolution of its Shareholders approving the proposed financial assistance under section 260B(2) in order for the proposed financial assistance to be given.

1.3 Particulars of the Proposed Financial Assistance

- (a) The Company has acquired all of the ordinary shares in the Target.
- (b) On 16 December 2020, the Company and certain of its subsidiaries (other than the Target Companies) entered into an amendment deed in relation to the Syndicated Facility Agreement, under which (among other things) the Lenders agreed to provide a A\$45 million acquisition finance facility to partly fund the Acquisition.
- (c) As is the case with the Company's current funding arrangements, and many similar funding arrangements of other companies, it is a requirement of the Lenders that the Company's obligations under the Syndicated Facility Agreement, and related finance documents, be guaranteed and secured by certain of the Company's wholly-owned subsidiaries, including the Target Companies after completion of the Acquisition.
- (d) It is therefore proposed that the Target Companies provide the Financial Assistance.

1.4 Reasons for the Proposal to Give Financial Assistance

The reason for the proposal that the Target Companies give the Financial Assistance is that:

- (a) it is a requirement under the Syndicated Facility Agreement that, following the Acquisition, the Target Companies accede as Obligors under the Finance Documents. By acceding to the Finance Documents, each Target Company will assist the Company to comply with its obligations under the Syndicated Facility Agreement;
- (b) if the Target Companies do not give the Financial Assistance within a specified period after the Acquisition, the Company would be in breach under the Syndicated Facility Agreement, which would allow the Lenders to cancel the facilities made available

pursuant to the Syndicated Facility Agreement (the **Facilities**) and require immediate repayment of any amounts lent under the Syndicated Facility Agreement. It would be necessary for the Company to refinance the Facilities or renegotiate the Syndicated Facility Agreement, in each case on more restrictive and expensive terms, or repay all outstanding amounts from the group's cash reserves, which would affect group operations; and

- (c) the giving of the Financial Assistance will allow the Target Companies to access financial accommodation (and other members of the group of which the Target Companies are members) to discharge their contractual obligations incurred in the ordinary course of business.

The Financial Assistance will therefore assist the Company to fund the Acquisition.

1.5 **Effect of the Proposed Financial Assistance on the Interests of Target Companies and their Shareholders**

- (a) The effect on the interests of the Target Companies of the giving of the Financial Assistance will be that:
 - (i) the Target Companies will be guarantors of the Company's obligations under the Syndicated Facility Agreement and may be required to perform the obligations of the Company in the event of certain defaults by the Company or another Obligor;
 - (ii) the Target Companies will provide security over all their assets and the Lenders may be entitled to enforce this security in the event that the Company or another Obligor fails to perform its obligations under the Syndicated Facility Agreement; and
 - (iii) the Target Companies will be required to perform and comply with their obligations under the Syndicated Facility Agreement and the other Finance Documents to the extent that those documents impose obligations on the Target Companies.
- (b) Other than any effects on their shareholders resulting from the effects on the interests of the Target Companies set out at paragraph 1.5(a) above, the Company is not aware of any material effects on the interests of the Target Companies' shareholders that will result from the Financial Assistance.

1.6 **Advantages of the Proposed Financial Assistance**

The potential benefit for the Company and the Target Companies as a result of the Target Companies giving the Financial Assistance is that it will enable the Company (being a member of the corporate group of which the Target Companies are members) to:

- (a) comply with the Syndicated Facility Agreement and raise funds under it on favourable terms;
- (b) meet its financial obligations;
- (c) continue to pursue the group's corporate objectives; and
- (d) provide the Target Companies and other members of the Company's corporate group with continued access to financial accommodation to allow the Company, the Target Companies, and other group members to comply with their contractual obligations, which will enable the Company, the Target Companies, and other group members to pursue their corporate objectives.

1.7 Effect of the Proposed Financial Assistance on the Target Companies' Ability to Pay their Creditors

The Target Companies' ability to pay their creditors will not be materially affected by the giving of the Financial Assistance.

1.8 Other Information

- (a) The Financial Assistance will have no adverse effects on the Shareholders.
- (b) The Directors consider that this statement contains all material information known to the Company that could reasonably be required by the Shareholders in deciding how to vote on the proposed resolution.

1.9 Approval and Recommendation by Directors

Having determined that it includes all information known to the Company that is material to the decision on how to vote on the resolution required by section 260(B)(4) of the Corporations Act, the Directors of the Company approve this statement and recommend Shareholders vote in favour of Resolution 1.

1.10 Proxy voting

In accordance with the wishes of the Board, the Chair (where appropriately authorised) intends to vote all available undirected proxies in favour of Resolution 1.

GLOSSARY

\$	Means Australian dollars.
Acquisition	Means the acquisition by the Company of all the ordinary shares in the Target, which completed on 17 December 2020.
ASX	Means ASX Limited ACN 008 624 691 or the financial market operated by ASX Limited, as the context requires.
Board	Means the current board of Directors.
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.
Company	Means Aurelia Metals Limited ACN 108 476 384.
Corporations Act	Means the <i>Corporations Act 2001</i> (Cth).
Director/s	Means a current director, or the current directors, of the Company (as the context requires).
Explanatory Memorandum	Means this explanatory memorandum accompanying, and forming part of, the Notice.
Facilities	Means the facilities made available pursuant to the Syndicated Facility Agreement.
Finance Document	Has the meaning given to that term in the Syndicated Facility Agreement and includes the Syndicated Facility Agreement and Security Trust Deed.

Financial Assistance	<p>Means the financial assistance described in Resolution 1.</p> <p>The financial assistance described in Resolution 1 includes steps taken by the Target Companies to secure (among other things) the obligations of the Company under the Syndicated Facility Agreement, including by the Target and Target Subsidiary:</p> <ul style="list-style-type: none"> (a) entering into an accession letter and acceding as additional guarantors under the Syndicated Facility Agreement; (b) entering into an accession deed and acceding as new obligors under the Security Trust Deed; (c) entering into a general security agreement pursuant to which it grants a security interest to Investec Australia Limited over all its present and after acquired property as security for (among other things) payment of all amounts payable by the Company (and its subsidiaries) under the Syndicated Facility Agreement; and (d) entering into any other document (including a Form AD9 to register the security interests granted by the Target Subsidiary in key tenements with respect to the Dargues gold mine) necessary, advisable or desirable for, or incidental to, or in connection with any of the documents set out above or any transaction contemplated in any of the documents set out above. <p>Entry into the documents in the manner described above constitutes the provision of financial assistance for the purposes of the Corporations Act because the Acquisition was partly funded with financial accommodation provided by the Lenders pursuant to the Syndicated Facility Agreement.</p>
General Meeting or Meeting	Means the general meeting convened by this Notice.
Lenders	Means Investec Bank plc, Australia Branch, BNP Paribas, Australia Branch and Australia and New Zealand Banking Group Limited.
Notice or Notice of Meeting	Means this notice of meeting including the Notes, Explanatory Memorandum and the Proxy Form.
Obligor/s	Means, as the context requires, an Obligor for the purposes of and as defined under the Syndicated Facility Agreement or the Security Trust Deed.
Proxy Form	Means the proxy form accompanying and forming part of this Notice.
Resolution	Means the resolution set out in this Notice.
Security Trust Deed	Means the Security Trust Deed dated 6 February 2018 between, among others, Aurelia Metals Limited and Investec Australia Limited (as amended from time to time).

Share	Means a fully paid ordinary share in the capital of the Company.
Shareholder	Means the registered holder of a Share.
Share Registry	Means Automic Pty Limited.
Syndicated Facility Agreement	Means the Syndicated Facility Agreement dated 6 February 2018 between, among others, Aurelia Metals Limited and Investec Australia Limited (as amended from time to time).
Target	Means Dargues Gold Mine Pty Ltd (ACN 117 848 790).
Target Companies	Means each of the Target and the Target Subsidiary.
Target Subsidiary	Means Big Island Mining Pty Ltd (ACN 112 787 470).

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **11.00am (AEST) on Wednesday, 3 March 2021**, 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.

STEP 2 - VOTES ON THE ITEM OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite the 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 item of business, your proxy may vote as he or she chooses. If you mark more than one box on the item of business your vote 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.



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