

Aeon Metals Limited
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Sydney NSW 2000
ACN: 121 964 725

<https://www.aeonmetals.com.au/>



Aeon Metals Limited

Notice of 2021 Extraordinary General Meeting Explanatory Statement | Proxy Form

Friday, 17 September 2021

10:00 AM AEST

Venue: The Meeting will be conducted as virtual meeting, accessible online.

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.

Contents

Venue and Voting Information	2
Notice of Extraordinary General Meeting – Agenda and Resolutions	4
Notice of Extraordinary General Meeting – Explanatory Statement	12
Glossary	20
Annexure A – Summary of Long Term Incentive Plan	22
Annexure B – Online Voting User Guide	24
Proxy Form	Attached

Important Information for Shareholders about the Company's 2021 EGM

Given the uncertainty surrounding the COVID-19 pandemic, by the time this Notice is received by Shareholders, circumstances may have changed, however, this Notice is given based on circumstances as at 10 August 2021.

Accordingly, should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://www.aeonmetals.com.au/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Given the significant health concerns attributed to the COVID-19 pandemic, in addition to guidelines and restrictions issued by Australian state and federal governments, the Company considers that it is appropriate to hold the 2021 EGM as a virtual meeting, in a manner that is consistent with the ASIC's 'no-action' position (adopted on 29 March 2021) and temporary relief measures introduced by the federal government in Treasury Laws Amendment (2021 Measures No. 1) Bill 2021 which passed both houses (as of 10 August 2021).

Venue and Voting Information

The Extraordinary General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10:00 am (AEST) on Friday, 17 September 2021 as a virtual meeting.

If you wish to virtually attend and participate at the Meeting, Shareholders may do so by entering the following URL into an internet browser on your computer, laptop, smartphone, tablet or other smart mobile device:

<https://web.lumiagm.com/378-597-888>

Shareholders will be able to vote and ask questions at the virtual meeting. Shareholders are also encouraged to submit questions in advance of the Meeting of the Company. Questions must be submitted in writing to the Company Secretary at David.Hwang@atomicgroup.com.au at least 48 hours before the EGM.

Your vote is important

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

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting by shareholders who can vote in accordance with the instructions set out below.

Voting virtually at the Meeting

A shareholder entitled to attend and vote at the EGM may vote by:

- (a) Attending the Meeting virtually; or
- (b) Appointing a proxy, attorney or in the case of a corporate shareholder, a corporate representative, to vote at this EGM on their behalf.

Online Voting Procedures during the EGM

If you choose to participate in the EGM online, you can log in to the meeting by entering:

1. The meeting ID, which is 378-597-888
2. Your username, which is your HIN or SRN (located on any recent statement or documentation)
3. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the user guide for their password details.
4. If you have been nominated as a third party proxy, please contact Boardroom Pty Ltd on 1300 737 760 (in Australia)

Attending the meeting online enables shareholders to view the EGM live and to also ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

More information regarding participating in the EGM online can be found by visiting <http://www.aeonmetals.com.au/investors/#asx-filings> or in this Notice of Meeting. Boardroom's online voting user guide has been attached as Annexure B to this Notice of Meeting.

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge online at: https://www.votingonline.com.au/amlegmsep2021
By post	Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001
By hand	Boardroom Pty Limited, Level 12 / 225 George Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Aeon Metals Limited ACN 121 964 725 will be held at 10:00am (AEST) on Friday, 17 September 2021 as a virtual meeting (**Meeting**).

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Extraordinary General Meeting are those who are registered Shareholders at 7:00pm (AEST) on 15 September 2021. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

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

Agenda

Ordinary business

Ratification of Prior Issue of Equity Securities

1. **Resolution 1** – Ratification of prior issue of First Tranche Placement Shares

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 86,206,898 Shares issued on 23 July 2021 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 1 by:

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

2. Resolution 2 – Ratification of prior issue of Share Purchase Plan Shares

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of all SPP Shares issued utilising the Company’s existing capacity under ASX Listing Rule 7.1 which is expected to occur on or around 24 August 2021 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

- (a) a person who participated in the issue or is a counterparty to the agreement being approved;
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 2 by:

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

Issue of Second Tranche Placement Shares to OCP Group

3. Resolution 3 – Approval of issue of Second Tranche Placement Shares to OCP Group, a substantial holder in the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 75,862,069 Shares to OCP Group (or its nominee), a substantial holder in the Company and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

- (a) a person who is to expected to receive the securities as a result of the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 3 by:

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

Issue of Second Tranche Placement Shares to Related Parties

4. Resolution 4 – Approval of issue of Second Tranche Placement Shares to Paul Harris, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 172,414 Shares to Paul Harris (or his nominee), a Director of the Company and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

- (a) a person who is expected to receive the securities as a result of the proposed issue; or
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 4 by:

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

5. **Resolution 5** – Approval of issue of Second Tranche Placement Shares to Ivan Wong, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 517,241 Shares to Ivan Wong (or his nominee), a Director of the Company and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

- (a) a person who is to expected to receive the securities as a result of the proposed issue; or
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 5 by:

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

6. Resolution 6 – Approval of issue of Second Tranche Placement Shares to Andrew Greville, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 517,241 Shares to Andrew Greville (or his nominee), a Director of the Company and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

- (a) a person who is to expected to receive the securities as a result of the proposed issue; or
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 6 by:

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

7. **Resolution 7** – Approval of issue Second Tranche Placement Shares to Dr Fred Hess, Managing Director and CEO of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 517,241 Shares to Fred Hess (or his nominee), Managing Director and CEO of the Company and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

- (a) a person who is expected to receive the securities as a result of the proposed issue; or
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 7 by:

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

Issue of Loan Funded Shares under Long Term Incentive Plan

8. Resolution 8 – Approval of issue of Loan Funded Shares to Dr Fred Hess, Managing Director and CEO of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 8,500,000 unvested Loan Funded Shares (which are funded via a limited resource loan) under the Long Term Incentive Plan to Fred Hess (or his nominee), Managing Director and CEO of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

- (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Long Term Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 8 if:

- (a) the proxy is either:
 - (i) a member of the Company's KMP; or
 - (ii) a closely related party of a member of the Company's KMP; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's KMP.

BY ORDER OF THE BOARD

David Hwang
Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Extraordinary General Meeting to be held at 10:00 am (AEST) on 17 September 2021 as a virtual meeting.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Extraordinary General Meeting are set out below.

Resolutions

Background

Placement

As announced on 19 July 2021, the Company announced that it had received commitments from new and existing sophisticated and professional investors to raise A\$9.5 million (before costs) via a placement of 163,793,105 Shares at an issue price of 5.8 cents (\$0.058) per Share (**Placement**).

The Company announced that the Placement would be undertaken in two tranches, as follows:

- (a) **First Tranche:** The first tranche of the Placement (being 86,206,898 Shares) was completed on 23 July 2021 by utilising the Company's capacities under Listing Rules 7.1 and 7.1A. Resolution 1 seeks ratification of this issue.
- (b) **Second Tranche.** Shareholder approval is being sought under this Notice to the second tranche of the Placement, which comprises of 75,862,069 Shares to OCP Group (or its nominee), a substantial holder of the Company, and collectively, 1,724,137 Shares to the Directors of the Company (or their nominees). Resolution 3 seeks shareholder approval for the issue of Shares to OCP Group (or its nominee), and Resolutions 4-7 seeks shareholder approval for the issue of Shares to the Directors of the Company (or their nominees).

Share Purchase Plan

In addition to the Placement announced to the ASX on 19 July 2021, the Company announced its intention to offer Eligible Shareholders the opportunity to apply for new fully paid ordinary shares in the Company (**SPP Shares**) through a Share Purchase Plan (**SPP**), by utilising the Company's remaining capacity under Listing Rule 7.1.

Eligible Shareholders were provided the opportunity to subscribe for up to \$30,000 of SPP Shares at an issue price of \$0.058 per SPP Share (the same price the Shares issued under the Placement) to raise a target amount of approximately A\$3.0 million.

The SPP offer opened on Wednesday, 28 July 2021 and was expected to close on or around Wednesday, 17 August 2021. In the event that subscriptions for more than \$3 million were received under the SPP, the Company retained its absolute discretion to accept the oversubscriptions or conduct a scale-back of applications.

As of the date of this Notice, the amount that has been raised from the SPP is not yet known, however, the SPP Shares will only be issued by utilising the Company's existing capacity under Listing Rule 7.1.

Accordingly, Resolution 2 seeks ratification of this issue which is expected to have completed by the date and time of the Meeting.

CEO and Managing Director – LTIP

On 25 June 2021, the Company announced the appointment of Dr Fred Hess as its new permanent Managing Director and CEO. Dr Hess has been acting in the role of Interim Managing Director and CEO since March 2021.

Pursuant to the terms of his appointment, subject to Shareholder approval that is being sought under Resolution 8 of this Notice, the Company wishes to invite Dr Fred Hess to participate in the Company's

Long Term Incentive Plan (**LTIP**) by subscribing for 8,500,000 Loan Funded Shares under the LTIP (**New Loan Funded Shares**).

Ratification of Prior Issue of Equity Securities

Resolution 1 – Ratification of prior issue of First Tranche Placement Shares

This Resolution 1 proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 86,206,898 Shares under the First Tranche of the Placement, which was issued on 23 July 2021 (**Issue Date**).

17,039,926 Shares were issued under Listing Rule 7.1 and 69,166,972 Shares were issued under Listing Rule 7.1A.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue 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.

At last year's AGM, the Company sought and obtained approval of its Shareholders under Listing Rule 7.1A to increase this 15% limit by an extra 10% to 25%.

The issue of Shares under the First Tranche of the Placement did not fit within any of the exceptions (to Listing Rules 7.1 and 7.1A) and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the expanded 25% limit in Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the Issue Date (noting that the extra 10% under Listing Rule 7.1A will expire unless re-approved by the Company's Shareholders on an annual basis).

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 Listing Rule 7.1.

A note to Listing Rule 7.4 also provides that an issue made in accordance with Listing Rule 7.1A can be approved subsequently under Listing Rule 7.4 and, if it is, the issue will then be excluded from variable "E" in Listing Rule 7.1A.2 (which means that the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1A is not reduced).

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

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of Shares for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the issue of the Shares under the First Tranche of the Placement will be excluded in calculating the Company's 25% capacity to issue equity securities under Listing Rules 7.1 (15%) and 7.1A (10%) without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution 1 is not passed, the issue of the Shares under the First Tranche of the Placement will be included in calculating the Company's 25% capacity to issue equity securities under Listing Rules 7.1 (15%) and 7.1A (10%) without Shareholder approval over the 12 month period following the Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) The Shares were issued to new and existing sophisticated and professional investors.
- (b) The Company issued 86,206,898 Shares under the First Tranche of the Placement.
- (c) The Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Shares were issued on 23 July 2021.
- (e) Each of the Shares were issued at an issue price of A\$0.058 per Share, which raised A\$5.0 million (before costs).

- (f) Funds raised from the issue of the Shares under the Placement will be used by the Company to complete the PFS on the Walford Creek Cu/Co project, drilling programs, to advance regional copper exploration activities, for general working capital requirements and to cover costs of the Placement and SPP Offer.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Resolution 2 – Ratification of prior issue of Share Purchase Plan Shares

Background

This Resolution 2 seeks Shareholder approval to ratify the prior agreement to issue and allotment of all SPP Shares issued utilising the Company's existing capacity under Listing Rule 7.1 which is expected to occur on or around 24 August 2021 (**Issue Date**).

As of 13 August 2021, the amount that has been raised from the SPP, and the number of SPP Shares issued, is not determined. However, the SPP Shares will only be issued by utilising the Company's existing capacity under Listing Rule 7.1. If the Company raises \$3 million under the SPP, the Company is expected to issue approximately 51,724,138 SPP Shares by utilising the Company's existing capacity under Listing Rule 7.1. As of the date of this Notice, the Company could issue up to a maximum of 51,724,138 SPP Shares by utilising the Company's existing capacity under Listing Rule 7.1.

If this Resolution 2 is passed, the issue of the SPP Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution 2 is not passed, the issue of the SPP Shares will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

Information required by ASX Listing Rule 7.5

- (a) The SPP Shares will be issued to Eligible Shareholders (excluding any related parties of the Company) who subscribed for Shares pursuant to the SPP Booklet.
- (b) The Company has agreed to issue up to a maximum of 51,724,138 SPP Shares by utilising the Company's existing capacity under Listing Rule 7.1. If the Company raises \$3 million under the SPP, the Company is expected to issue approximately 51,724,138 SPP Shares.
- (c) The SPP Shares will be fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The SPP Shares are expected to be issued on or around 24 August 2021.
- (e) Each of the SPP Shares will be issued at an issue price of \$0.058 per Share.
- (f) Funds raised from the issue of the SPP Shares will be used by the Company to complete the PFS on the Walford Creek Cu/Co project, drilling programs, to advance regional copper exploration activities, for general working capital requirements and to cover costs of the Placement and SPP offer.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Issue of Second Tranche Placement Shares to OCP Group

Resolution 3 – Approval of issue of Second Tranche Placement Shares to OCP Group, a substantial holder in the Company

This Resolution 3 seeks Shareholder approval to issue and allot 75,862,069 Shares to OCP Group (or its nominee), a substantial holder in the Company and major lender to the Company to raise A\$4.4 million, as part of the Second Tranche of the Placement.

ASX Listing Rule 10.11

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) A related party;
- (b) A person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) A person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) An Associate of a person referred to in (a) to (c) above; and
- (e) A person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As OCP Group holds a relevant interest in 40.14% of the Company's voting shares as at the date of this Notice of Meeting (based on the Form 604 lodged on 28 August 2021), and therefore is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Accordingly, this Resolution 3 seeks the Shareholder approval to issue 75,862,069 Shares to OCP Group (or its nominee) for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the proposed issue of Shares to OCP Group (or its nominee) and complete \$4.4m portion of the Second Tranche of the Placement.

If Resolution 3 is not passed, the Company will not be able to proceed with the proposed issue of Shares to OCP Group and may need to raise additional funds.

Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the fully paid ordinary shares to OCP Group (or its nominee) is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) The allottee is OCP Group (or its nominee).
- (b) For the purposes of Listing Rule 10.11.2(b), OCP Group is a substantial holder of the Company holding approximately 40.14% of the Company's voting shares as at the date of this Notice of Meeting and has held a position of greater than 30% in the past 6 months.
- (c) The maximum number of Shares to be issued is 75,862,069.
- (d) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (e) The Shares will be issued within one month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (f) The Shares will be issued at an issue price of A\$0.058 per Share, to raise A\$4.4 million.
- (g) Funds raised from the issue of the Shares will be used by the Company to complete the PFS on the Walford Creek Cu/Co project, drilling programs, to advance regional copper exploration activities, for general working capital requirements and to cover costs of the Placement and SPP offer.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Issue of Second Tranche Placement Shares to Related Parties

Resolutions 4 - 7 – Approval of issue of Second Tranche Placement Shares to Directors of the Company

Resolutions 4, 5, 6 and 7 seek Shareholder approval to issue and allot collectively 1,724,137 Shares to the Directors of the Company (or their nominees) to raise \$100,000, as part of the Second Tranche of the Placement.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) A related party;
- (b) A person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) A person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) An Associate of a person referred to in (a) to (c) above; and
- (e) A person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Messrs Paul Harris, Ivan Wong, Andrew Greville and Dr Fred Hess are current Directors of the Company, they are each a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Accordingly, Resolutions 4, 5, 6 and 7 seek the required Shareholder approval to issue Shares to each of the Directors for their respective participation in the Placement for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If each of Resolutions 4, 5, 6 and 7 are passed, the Company will be able to proceed with the proposed issue of Shares to the Directors (or their nominees) and complete the \$100,000 portion of the Second Tranche of the Placement.

If any of Resolutions 4, 5, 6 and 7 are not passed, the Company will not be able to proceed with the proposed issue of Shares with the relevant Director, and will not raise those funds.

Chapter 2E of the Corporations Act

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

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

The proposed issue of Shares (which is type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

As the Shares are on the same terms as offered to non-related parties under the Placement, the Company relies on the "arm's length terms" exception as set out in section 210 of the Corporations Act for the purposes of these Resolutions.

Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the Shares to the Directors (or their nominees) are

provided to the Shareholder for the purposes of Listing Rule 10.13.

- (a) The allottees are:
 - (i) Resolution 4: Paul Harris, Non-Executive Chairman;
 - (ii) Resolution 5: Ivan Wong, Non-Executive Director;
 - (iii) Resolution 6: Andrew Greville, Non-Executive Director; and
 - (iv) Resolution 7: Fred Hess, Managing Director and CEO, or their respective nominees.
- (b) Each of the allottees are current Directors of the Company and therefore fall under Listing Rule 10.11.1 as related parties of the Company.
- (c) The maximum number of Shares to be issued are as follows:
 - (i) Resolution 4 (Paul Harris): 172,414
 - (ii) Resolution 5 (Ivan Wong): 517,241
 - (iii) Resolution 6 (Andrew Greville): 517,241
 - (iv) Resolution 7 (Fred Hess): 517,241
- (d) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (e) The Shares will be issued within one month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (f) The Shares will be issued at an issue price of A\$0.058 per Share to collectively raise \$100,000.
- (g) Funds raised from the issue of Shares will be used by the Company to complete the PFS on the Walford Creek Cu/Co project, drilling programs, to advance regional copper exploration activities, for general working capital requirements and to cover costs of the Placement and SPP offer.

Issue of Loan Funded Shares under Long Term Incentive Plan

Resolution 8 – Approval of issue of Loan Funded Shares to Dr Fred Hess, Managing Director and CEO of the Company

Background

On 25 June 2021, the Company announced the appointment of Dr Fred Hess as its new permanent Managing Director and CEO. Dr Hess has been acting in the role of Interim Managing Director and CEO since March 2021.

Pursuant to the terms of his appointment, subject to Shareholder approval that is being sought under Resolution 8 of this Notice, the Company wishes to invite Dr Fred Hess to participate in the Company's Long Term Incentive Plan (**LTIP**) by subscribing for 8,500,000 unvested Loan Funded Shares under the LTIP (**New Loan Funded Shares**).

The Company's LTIP was last approved by the shareholders on 12 August 2020.

A summary of the material terms of the New Loan Funded Shares are as follows:

- (a) the loan to be interest free and for a 3 year term;
- (b) the repayment of the loan to have limited recourse to the relevant Shares only;
- (c) the Company to maintain a holding lock or equivalent on the Shares pending repayment of the loan;
- (d) the issue price of the New Loan Funded Shares will be A\$0.058 per Share;
- (e) if any Share is sold during the term, it must be sold at a price no less than the issue price plus 25% and the loan amount in respect of that Share must be repaid;
- (f) in the event that a Change of Control Event occurs, the loans will be forgiven by the Company; and
- (g) the holder will be entitled to all rights arising in respect of the Shares while there is any loan

amount outstanding, except that cash distributions must be paid to the Company to reduce the loan amount outstanding.

In relation to 3,500,000 of the Loan Funded Shares, these will vest upon announcement of a PFS in the first half of 2022 (calendar year).

In relation to 5,000,000 of the Loan Funded Shares, these will vest upon announcement of a DFS in the second half of 2022 (calendar year).

As this is a limited recourse loan, if there was a default by a Director, the sole recourse of the Company will be to the relevant Shares. If a Director ceases to be a Director during the term of the loan, the Director will continue to hold the Shares for the remainder of the loan term.

Director and Related Party Approvals

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- (a) a director of the Company;
- (b) an associate of a director of the Company; or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

As Dr Hess is the Managing Director and CEO of the Company, the proposed issue of New Loan Funded Shares to him constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

To this end, Resolution 8 seeks the required Shareholder approval to issue the New Loan Funded Shares under the LTIP to Dr Hess, under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 4), separate approval is not required under Listing Rule 10.11.

If Resolution 8 is passed, the Company will be able to proceed with the proposed issue of New Loan Funded Shares, which will assist in incentivising and remunerating the Managing Director and CEO in his respective role.

If this Resolution 8 is not passed, the Company will not be able to proceed with the proposed issue and the Company may have to consider other mechanisms to incentivise and remunerate the Managing Director and CEO, which may not be as cost effective for the Company.

Chapter 2E of the Corporations Act

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

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

The proposed issue of New Loan Funded Shares constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Messrs Paul Harris, Ivan Wong and Andrew Greville) carefully considered the issue of these New Loan Funded Shares to Dr Hess, and formed the view that the giving of this financial benefit as part of his remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the New Loan Funded Shares, and the responsibilities held by Dr Hess in the Company. Further, the proposed issue is cost effective and an efficient method to remunerate Dr Hess, as opposed to alternative forms of remuneration such as cash payments, without impacting the Company's cash reserves.

Accordingly, the non-conflicted Directors of the Company believe that the issue of the New Loan Funded Shares to Dr Hess fall within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act, and rely on this exception for the purposes of this Resolution 8. Therefore, the proposed issue of New Loan Funded Shares to Dr Hess requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

Information Required by ASX Listing Rule 10.15

The following information for the purposes of Listing Rule 10.15 is provided to Shareholders:

- (a) The allottee is Dr Fred Hess (or his nominee).
- (b) Dr Hess is the current Managing Director and CEO of the Company who satisfies Listing Rule 10.14.1.
- (c) The maximum number of New Loan Funded Shares to be issued to Dr Hess is 8,500,000.
- (d) Dr Hess's current total remuneration package (excluding the proposed New Loan Funded Shares) is \$400,000 plus superannuation and a short term incentive consisting of an annual cash payment of up to 33% of his base remuneration.
- (e) Dr Hess has been granted 2,500,000 incentive shares at 17 cents per share, as approved at the 2019 Annual General Meeting.
- (f) The New Loan Funded Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company. With respect to the loans attached to the New Loan Funded Shares, the material terms are set out above on page 18 of the Notice. The New Loan Funded Shares are fully paid ordinary shares of the Company which are to be issued on a limited recourse loan funded arrangement under the LTIP.
- (g) The New Loan Funded Shares will be issued within 3 years from the date of this Meeting, if Shareholder approval is obtained.
- (h) The issue price of the New Loan Funded Shares will be A\$0.058 per Share.
- (i) A summary of the material terms of the LTIP are set out in Annexure A.
- (j) Details of any securities issued under the LTIP will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under Listing Rule 10.14. Any additional persons who become entitled to participate in the LTIP after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under Listing Rule 10.14.

Directors' recommendation

The Board of Directors (excluding Dr Hess) recommend that Shareholders vote for this Resolution.

Enquiries

Shareholders are asked to contact the Company Secretary on +61 2 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Change of Control Event means where:

- (a) a court orders a meeting to be held in relation to a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies;
- (b) any person becomes bound or entitled to acquire shares in the Company under:
 - (i) section 411 of the Corporations Act (upon a scheme of arrangement being approved); or
 - (ii) Chapter 6A of the Corporations Act (compulsory acquisition following a Takeover Bid);
- (c) a Takeover Bid or other offer is made to acquire more than 75% of the voting shares of the Company and has become unconditional;
- (d) the Company passes a resolution for voluntary winding up;
- (e) an order is made for the compulsory winding up of the Company; or
- (f) a person or a group of associated persons obtains a relevant interest in sufficient Shares to give it or them the ability, in a general meeting, to replace all or a majority of the Board.

Company means Aeon Metals Limited ACN 121 964 725.

Constitution means the Company's constitution.

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

Director means a current director of the Company.

Dollar or "\$" means Australian dollars.

Eligible Shareholder means a holder of fully paid ordinary shares in the Company at 7:00pm (Sydney time) on Friday, 16 July 2021 and with a registered address in Australia or New Zealand.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Extraordinary General Meeting or **EGM** or **Meeting** means an Extraordinary General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

KMP means key management personnel (including the Directors) whose remuneration details are included in the remuneration report.

LTIP means Long Term Incentive Plan.

Notice of Meeting or **Notice of Extraordinary General Meeting** means this notice of Extraordinary General Meeting dated 17 August 2021 including the Explanatory Statement.

OCP Group means collectively, OCP Asia (Singapore) Pte. Limited, OCP Asia (Hong Kong) Limited and all their related bodies corporate and associates as investment manager or sub-investment manager of OL Master Limited, OL Master (Singapore Fund 1) Pte. Limited, Orchard Makira Master Limited, Makira SP1 Limited and Makira SP3 Limited investment funds, which is a substantial holder of the Company as of the date of this Notice.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Placement means the placement of new Shares raising \$9.5 million (before costs), announced on

Monday, 19 July 2021.

Proxy Form means the proxy form attached to this Notice of Meeting.

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

Securities mean Shares and/or Options (as the context requires).

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

Shareholder means a holder of a Share.

Share Registry means Boardroom Pty Limited.

SPP means the share purchase plan offer made to Eligible Shareholders under the share purchase plan offer booklet dated 28 July 2021.

Annexure A – Summary of Long Term Incentive Plan

The Company intends to adopt the Long Term Incentive Plan (**LTIP**), to assist in the reward, retention and motivation of the Company's Directors, senior management, and other key employees.

Under the rules of the LTIP, the Board has a discretion to offer any of the following awards to senior management, directors or other nominated key employees:

- options to acquire Shares;
- performance rights to acquire Shares; and/or
- Shares, including to be acquired under a limited recourse loan funded arrangement,

In each case subject to service-based conditions and/or performance hurdles (collectively, the **Incentive Securities**).

The terms and conditions of the LTIP are set out in comprehensive rules. A summary of the rules of the LTIP is set out below:

- The LTIP is open to Directors, senior management, and any other employees of the Company, as determined by the Board. Participation is voluntary.
- The Board may determine the type and number of Incentive Securities to be issued under the LTIP to each participant and other terms of issue of the Incentive Securities, including:
 - what service-based conditions and/or performance hurdles must be met by a participant in order for an Award to vest (if any);
 - the fee payable (if any) to be paid by a participant on the grant of Incentive Securities;
 - the exercise price of any option granted to a participant;
 - the period during which a vested option can be exercised; and
 - any forfeiture conditions or disposal restrictions applying to the Incentive Securities and any Shares that a participant receives upon exercise of their options or performance rights.
- The Board may, in its discretion, also determine that the Company will issue limited recourse loans to participants to use for the purchase of Shares as part of a Share Award under the LTIP.
- When any service-based conditions and/or performance hurdles have been satisfied, participants will receive fully vested Shares or their options/performance rights will become vested and will be exercisable over Shares (as applicable).
- Each vested option and performance right enables the participant to be issued or to be transferred one Share upon exercise, subject to the rules governing the LTIP and the terms of any particular offer.
- Participants holding options or performance rights are not permitted to participate in new issues of securities by the Company but adjustments may be made to the number of Shares over which the options or performance rights are granted and/or the exercise price (if any) to take into account changes in the capital structure of the Company that occur by way of pro rata and bonus issues in accordance with the rules of the LTIP and the Listing Rules.
- The LTIP limits the number of Incentive Securities that the Company may grant without Shareholder approval. An offer of Incentive Securities under the LTIP must not be made if the aggregate number of the following will exceed 10% of the issued Shares as on the date when the issue is proposed to take place:
 - the number of Shares which are subject of the offer of the Incentive Securities;
 - the total number of Shares which are the subject of any outstanding offers of Incentive Securities; and
 - the total number of Shares which would be issued under all outstanding Incentive Securities that have been granted but which have not yet been exercised, converted, terminated or expired.

For the purposes of this 10% limit, the limit does not count:

- an offer to a person situated outside Australia;
 - an offer made under a disclosure document (such as a prospectus) as defined in the Corporations Act; and
 - any Incentive Securities which have expired or were cancelled after its issue.
- The Board may delegate management and administration of the LTIP, together with any of their powers or discretions under the LTIP, to a committee of the Board or to any one or more persons selected by them as the Board thinks fit.

Annexure B – Online Voting User Guide

Online Voting User Guide

Getting Started

ILumi AGM can be accessed using any web browser on a PC, tablet or smartphone device. To use this method, please go to <https://web.lumiagm.com>.

To login to the portal, you will need the following information:

Meeting ID: 378-597-888

Australian Residents

Username - Voting Access Code (VAC*) and **Password** (postcode of your registered address) *Voting Access Code (VAC) can be located on the first page of your proxy form or on your notice of meeting email)

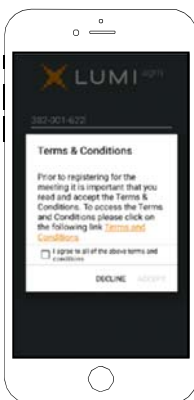
Overseas Residents

Username - Voting Access Code (VAC*) and **Password** (three character country code e.g. New Zealand – NZL. A full list of country codes can be found at the end of this guide.) *Voting Access Code (VAC) can be located on the first page of your proxy form or on your notice of meeting email). A full list of country codes can be found at the end of this guide.

Appointed Proxy

To receive your Username and Password, please contact our share registry, Boardroom Pty Ltd on **1300 737 760** or **+61 2 9290 9600** between 8:30am to 5:30pm (Sydney Time) Monday to Friday the day before the meeting.

To join the meeting, you will be required to enter the above unique 9 digit meeting ID and select 'Join'. To proceed to registration, you will be asked to read and accept the terms and conditions.



If you are a **Shareholder**, select 'I have a login' and enter your Username VAC (Voting Access Code) and Password (postcode or country code). If you are a **Proxyholder** you will need to enter the unique Username and Password provided by Boardroom and select 'Login'.

If you are not a Shareholder, select 'I am a guest'. You will be asked to enter your name and email details, then select 'Enter'. Please note, guests are not able to ask questions at the meeting.



Navigating

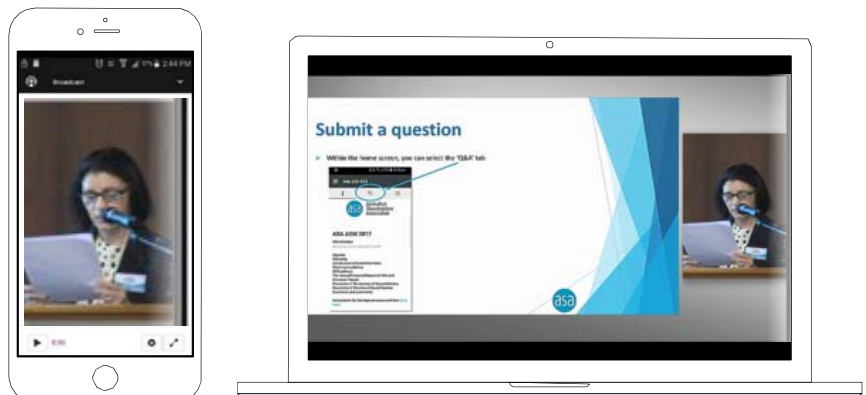
Once you have registered, you will be taken to the **homepage** which displays your name and meeting information.



To **activate the webcast**, please click on the **Broadcast bar** at the bottom of the screen. If prompted you may have to click the play button in the window to initiate the broadcast.



Once you select to view the webcast from a smartphone it can take up to approximately 30 seconds for the live feed to appear on some devices. If you attempt to log into the website before the Meeting commences, a dialog box will appear.

NOTE: We recommend once you have logged in, you keep your browser open for the duration of the meeting. If you close your browser you will be asked to repeat the log in process.

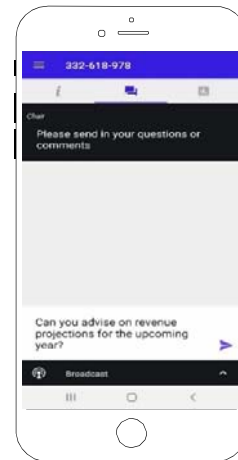


To ask a Question

If you would like to ask a question:

1. Select the question icon 
2. Compose your question.
3. Select the send icon 
4. You will receive confirmation that your question has been received.

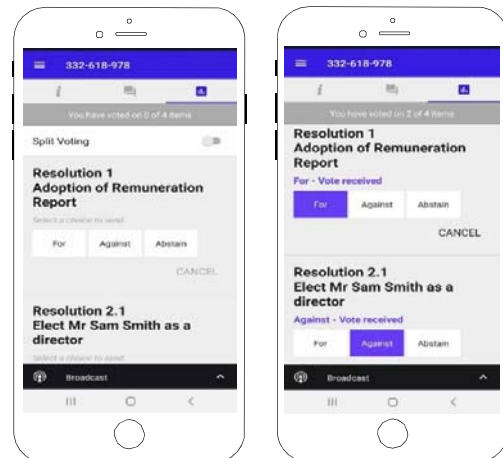
The Chair will give all Shareholders a reasonable opportunity to ask questions and will endeavor to answer all questions at the Meeting.



To Vote

If you would like to cast a vote:

1. When the Chair declares the polls open, the resolutions and voting choices will appear.
2. Press the option corresponding with the way in which you wish to vote.
3. Once the option has been selected, the vote will appear in blue.
4. If you change your mind and wish to change your vote, you can simply press the new vote or cancel your vote at any time before the Chair closes the polls.
5. Upon conclusion of the meeting the home screen will be updated to state that the meeting is now closed.



Need help? If you require any help using this system prior to or during the Meeting, please call **1300 737 760** or **+61 2 9290 9600** so we can assist you

Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

ABW	Aruba
AFG	Afghanistan
AGO	Angola
AIA	Anguilla
ALA	Aland Islands
ALB	Albania
AND	Andorra
ANT	Netherlands Antilles
ARE	United Arab Emirates
ARG	Argentina
ARM	Armenia
ASM	American Samoa
ATA	Antarctica
ATF	French Southern
ATG	Antigua & Barbuda
AUS	Australia
AUT	Austria
AZE	Azerbaijan
BDI	Burundi
BEL	Belgium
BEN	Benin
BFA	Burkina Faso
BGD	Bangladesh
BGR	Bulgaria
BHR	Bahrain
BHS	Bahamas
BIH	Bosnia & Herzegovina
BLM	St Barthelemy
BLR	Belarus
BLZ	Belize
BMU	Bermuda
BOL	Bolivia
BRA	Brazil
BRB	Barbados
BRN	Brunei Darussalam
BTN	Btn
BUR	Burma
BVT	Bouvet Island
BWA	Botswana
CAF	Central African Republic
CAN	Canada
CCK	Cocos (Keeling) Islands
CHE	Switzerland
CHL	Chile
CHN	China
CIV	Cote D'ivoire
CMR	Cameroon
COD	Democratic Republic of Congo
COK	Cook Islands
COL	Colombia
COM	Comoros
CPV	Cape Verde
CRI	Costa Rica
CUB	Cuba
CYM	Cayman Islands
CYP	Cyprus
CXR	Christmas Island
CZE	Czech Republic
DEU	Germany
DJI	Djibouti
DMA	Dominica
DNK	Denmark
DOM	Dominican Republic

DZA	Algeria
ECU	Ecuador
EGY	Egypt
ERI	Eritrea
ESH	Western Sahara
ESP	Spain
EST	Estonia
ETH	Ethiopia
FIN	Finland
FJI	Fiji
FLK	Falkland Islands (Malvinas)
FRA	France
FRO	Faroe Islands
FSM	Micronesia
GAB	Gabon
GBR	United Kingdom
GEO	Georgia
GGY	Guernsey
GHA	Ghana
GIB	Gibraltar
GIN	Guinea
GLP	Guadeloupe
GMB	Gambia
GNB	Guinea-Bissau
GNQ	Equatorial Guinea
GRC	Greece
GRD	Grenada
GRL	Greenland
GTM	Guatemala
GUF	French Guiana
GUM	Guam
GUY	Guyana
HKG	Hong Kong
HMD	Heard & Mcdonald Islands
HND	Honduras
HRV	Croatia
HTI	Haiti
HUN	Hungary
IDN	Indonesia
IMN	Isle Of Man
IND	India
IOT	British Indian Ocean Territory
IRL	Ireland
IRN	Iran Islamic Republic of
IRQ	Iraq
ISM	British Isles
ISL	Iceland
ISR	Israel
ITA	Italy
JAM	Jamaica
JEY	Jersey
JOR	Jordan
JPN	Japan
KAZ	Kazakhstan
KEN	Kenya
KGZ	Kyrgyzstan
KHM	Cambodia
KIR	Kiribati
KNA	St Kitts And Nevis
KOR	Korea Republic of
KWT	Kuwait
LAO	Lao Pdr
LBN	Lebanon

LBR	Liberia
LBY	Libyan Arab Jamahiriya
LCA	St Lucia
LIE	Liechtenstein
LKA	Sri Lanka
LSO	Lesotho
LTU	Lithuania
LUX	Luxembourg
LVA	Latvia
MAC	Macao
MAF	St Martin
MAR	Morocco
MCO	Monaco
MDA	Republic Of Moldova
MDG	Madagascar
MDV	Maldives
MEX	Mexico
MHL	Marshall Islands
MKD	Macedonia Former Yugoslav Rep
MLI	Mali
MLT	Mauritania
MMR	Myanmar
MNE	Montenegro
MNG	Mongolia
MNP	Northern Mariana Islands
MOZ	Mozambique
MRT	Mauritania
MSR	Montserrat
MTQ	Martinique
MUS	Mauritius
MWI	Malawi
MYS	Malaysia
MYT	Mayotte
NAM	Namibia
NCL	New Caledonia
NER	Niger
NFK	Norfolk Island
NGA	Nigeria
NIC	Nicaragua
NIU	Niue
NLD	Netherlands
NOR	Norway Montenegro
NPL	Nepal
NRU	Nauru
NZL	New Zealand
OMN	Oman
PAK	Pakistan
PAN	Panama
PCN	Pitcairn Islands
PER	Peru
PHL	Philippines
PLW	Palau
PNG	Papua New Guinea
POL	Poland
PRI	Puerto Rico
PRK	Korea Dem Peoples Republic of
PRT	Portugal
PRY	Paraguay
PSE	Palestinian Territory Occupied
PYF	French Polynesia
QAT	Qatar Re
REU	Reunion

ROU	Romania
RUS	Russian Federation
RWA	Rwanda
SAU	Saudi Arabia Kingdom Of
SDN	Sudan
SEN	Senegal
SGP	Singapore
SGS	Sth Georgia & Sth Sandwich Isl
SHN	St Helena
SJM	Svalbard & Jan Mayen
SLB	Solomon Islands
SCG	Serbia & Outlying
SLE	Sierra Leone
SLV	El Salvador
SMR	San Marino
SOM	Somalia
SPM	St Pierre And Miquelon
SRB	Serbia
STP	Sao Tome And Principe
SUR	Suriname
SVK	Slovakia
SVN	Slovenia
SWE	Sweden
SWZ	Swaziland
SYC	Seychelles
SYR	Syrian Arab Republic
TCA	Turks & Caicos Islands
TCD	Chad
TGO	Togo
THA	Thailand
TJK	Tajikistan
TKL	Tokelau
TKM	Turkmenistan
TLS	East Timor
TMP	East Timor
TON	Tonga
TTO	Trinidad & Tobago
TUN	Tunisia
TUR	Turkey
TUV	Tuvalu
TWN	Taiwan
TZA	Tanzania United Republic of
UGA	Uganda
UKR	Ukraine
UMI	United States Minor
URY	Uruguay
USA	United States of America
UZB	Uzbekistan
VNM	Vietnam
VUT	Vanuatu
WLF	Wallis & Futuna
WSM	Samoa
YEM	Yemen
YMD	Yemen Democratic
YUG	Yugoslavia Socialist Fed Rep
ZAF	South Africa
ZAR	Zaire
ZMB	Zambia
ZWE	Zimbabwe



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

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (AEST) on Wednesday 15 September 2021.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/amlegmsep2021>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

Appointment of a Second Proxy

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

To appoint a second proxy you must:

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

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

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

STEP 3 SIGN THE FORM

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

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

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

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

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

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00 am (AEST) on Wednesday, 15 September 2021.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

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

- 🖥 **Online** <https://www.votingonline.com.au/amlegmsep2021>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 12, 225 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 **Aeon Metals Limited** 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 Extraordinary General Meeting of the Company to be held **virtually on Friday, 17 September, 2021 at 10:00 am (AEST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 8, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions (except where I/we have indicated a different voting intention below) even though Resolution 8 are connected directly or indirectly with the remuneration of a member of the key management personnel for the Aeon Metals Limited, which includes the Chair of the Meeting.

The Chair of the Meeting intends to vote all undirected proxies in favour of all Items of business (including Resolution 8). 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 or show or hands or on a poll and your vote will not be counted in calculating the required majority if a resolution is carried.

		For	Against	Abstain*
Resolution 1	Ratification of prior issue of First Tranche Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of prior issue of Share Purchase Plan Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of issue of Second Tranche Placement Shares to OCP Group, a substantial holder in the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of issue of Second Tranche Placement Shares to Paul Harris, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of issue of Second Tranche Placement Shares to Ivan Wong, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of issue of Second Tranche Placement Shares to Andrew Greville, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of issue Second Tranche Placement Shares to Dr Fred Hess, Managing Director and CEO of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of issue of Loan Funded Shares to Dr Fred Hess, Managing Director and CEO of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021