



**Asra Minerals Limited**  
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Australia

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info@asraminerals.com.au  
**ASX: ASR**  
**asraminerals.com.au**

15 December 2023

Dear Shareholders,

### **GENERAL MEETING**

The General Meeting is scheduled to be held on Tuesday, 16 January 2024 at 10.00am (WST) (**Meeting**). The meeting will be held virtually through an online meeting platform – Zoom Teleconference.

The Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below.

<https://www.asraminerals.com.au/announcements>

Alternatively, a complete copy of the important Meeting documents has been posted on the Company's ASX market announcements page (ASX: ASR).

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 have indicated that they intend to vote at the Meeting in accordance with the instructions set out in the proxy form.

### **Voting by proxy**

Shareholders who wish to participate at the Meeting are strongly encouraged to complete and submit their proxies as early as possible.

The Meeting will be held virtually through an online meeting platform. Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice.

Instructions for lodging proxies are included on your personalised proxy form.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Leonard Math", written over a light blue horizontal line.

**Leonard Math**  
**Company Secretary**

E: [leonard.math@asraminerals.com.au](mailto:leonard.math@asraminerals.com.au)

This release was authorised by the Board of Asra Minerals Limited.



**ACN 002 261 565**

## **NOTICE OF EXTRAORDINARY GENERAL MEETING AND EXPLANATORY STATEMENT**

**TIME:** 10.00am (WST)

**DATE:** 16 January 2024

**PLACE:** The Company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform – Zoom Teleconference where Shareholders will be able to watch, listen and vote online.

Details on how to access the virtual Meeting are set out in this Notice.

This Notice of Extraordinary General Meeting and Explanatory Statement should be read in its entirety.

If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss the matters in this Notice of Extraordinary General Meeting please do not hesitate to contact the Company Secretary on +61 8 9420 8208.

Based on the information available at the date of the Notice of Extraordinary General Meeting, the Board considers that it is appropriate to hold a virtual meeting. Shareholders will be able to attend the meeting online at the following link. Shareholders who attend online will have the opportunity to vote, ask questions (written and oral) and make comments in real time.

Whilst Shareholders will be able to attend and participate in the meeting online, the Company strongly encourages you to submit completed Proxy Forms prior to the Meeting in accordance with the instructions set out in the Proxy Form and the Notice of Extraordinary General Meeting.

As permitted by the Corporations Act, the Company will not be sending hard copies of the Notice of Extraordinary General Meeting to Shareholders unless the Shareholder has made a valid election to receive documents in hard copy. Instead, Shareholders can access a copy of the Notice at the following link:

<https://www.asraminerals.com.au/announcements>

### **How Shareholders Can Participate**

1. Shareholders are urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business and the Chair must follow the Shareholder's instructions. Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form attached to the Notice of Extraordinary General Meeting. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting. Your proxy voting instructions must be received by 10.00am (WST) on 14 January 2024.
2. Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at [leonard.math@asraminerals.com.au](mailto:leonard.math@asraminerals.com.au). Responses will be provided at the Meeting in respect of all valid questions received prior to 5.00pm (WST) on 14 January 2024. Shareholders who attend the Meeting, will also have the opportunity to submit questions during the Meeting.

Shareholders should contact the Company Secretary on +61 8 9420 8208 or by email at [leonard.math@asraminerals.com.au](mailto:leonard.math@asraminerals.com.au) if they have any queries in relation to the Meeting arrangements.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at: <https://www.asraminerals.com.au/announcements>.

## **IMPORTANT INFORMATION**

### **TIME AND PLACE OF MEETING**

Notice is given that the Extraordinary General Meeting of the Company will be held at 10.00am (WST) on Tuesday, 16 January 2024 via Zoom Teleconference.

### **YOUR VOTE IS IMPORTANT**

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

### **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 registered Shareholders at 4.00pm (WST) on 14 January 2024.

### **VOTING IN PERSON**

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

### **VOTING BY PROXY**

The Company will be conducting the Meeting virtually via Automic's platform. Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. Instructions for lodging proxies are included on your personalised proxy form.

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

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

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

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

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

Further details on these changes are set out below.

#### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- 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 (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

### ***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - o the proxy is not recorded as attending the meeting; or
  - o the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

### **Attending the Meeting virtually**

To access the virtual Meeting:

1. Open your internet browser and go to [investor.automic.com.au](https://investor.automic.com.au)
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left hand menu bar to access registration.
4. Click on “**Register**” and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting
6. Once the Chair of the Meeting has declared the poll open for voting click on “**Refresh**” to be taken to the voting screen
7. Select your voting direction and click “**confirm**” to submit your vote. **Note that you cannot amend your vote after it has been submitted**

You can view the meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the meeting is in progress.

### **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.

Further information and support on how to use the platform is available on the share registry website – [www.automic.com.au](https://www.automic.com.au). It is recommended that you register to use the registry website well in advance of the Meeting to save time on the day of the Meeting. Should you have any difficulties, you can contact the registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

The Company strongly recommends Shareholders to lodge a directed proxy as soon as possible in advance of the Meeting even if they are planning to attend the Meeting online.

In addition, the Company is happy to accept and answer questions submitted at least 2 business days prior to the meeting by email directed to [leonard.math@asraminerals.com.au](mailto:leonard.math@asraminerals.com.au).

Please note that if you have previously submitted a Proxy Form, your online attendance at the Meeting will revoke your proxy’s authority to vote, unless you inform the Company otherwise prior to commencement of the Meeting, in which case, your authority to vote at the Meeting is suspended while your proxy is present.

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting of the Shareholders of Asra Minerals Limited (ACN 002 261 565) (**ASRA** or the **Company**) will be held via Zoom Teleconference, commencing at 10.00am (WST) on Tuesday, 16 January 2024 to consider, and if thought fit, to pass the Resolutions set out below.

Terms used in this Notice of Extraordinary General Meeting and accompanying Explanatory Statement are defined in the glossary to this document.

The Explanatory Statement which accompanies and forms part of this Notice of Extraordinary General Meeting describes the matters to be considered at the Extraordinary General Meeting.

### AGENDA

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#### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF NEW SHARES – LISTING RULE 7.1

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 28,475,999 New Shares to non-related party Placement participants on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of non-related party Placement participants (or their respective nominees) or any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

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

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#### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF NEW SHARES – LISTING RULE 7.1A

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 143,940,671 New Shares to non-related party Placement participants on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of non-related party Placement participants (or their respective nominees) or any

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

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

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### 3. RESOLUTION 3 – APPROVAL TO ISSUE NEW OPTIONS TO NON-RELATED PARTY PLACEMENT PARTICIPANTS

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 291,712,554 New Options to non-related party Placement participants on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of non-related party Placement participants (or their respective nominees) and any other person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person (or those persons). However, this does not apply to a vote cast in favour of this Resolution by:

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

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#### 4. RESOLUTION 4 – APPROVAL TO ISSUE NEW OPTIONS – GBA CAPITAL

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 55,000,000 New Options to GBA Capital on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of GBA Capital (or its nominee) and any other person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person (or those persons). However, this does not apply to a vote cast in favour of this Resolution by:

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

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#### 5. RESOLUTION 5 – APPROVAL TO ISSUE NEW SHARES AND NEW OPTIONS TO RELATED PARTY – PAUL SUMMERS

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 8,750,000 New Shares and 13,125,000 New Options to Paul Summers (or his nominee) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Paul Summers (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

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



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

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**6. RESOLUTION 6 – APPROVAL TO ISSUE NEW SHARES AND NEW OPTIONS TO RELATED PARTY – ROB LONGLEY**

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

*That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 6,250,000 New Shares and 9,375,000 New Options to Rob Longley (or his nominee) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Rob Longley (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

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

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**7. RESOLUTION 7 – APPROVAL TO ISSUE NEW SHARES AND NEW OPTIONS TO RELATED PARTY – MATHEW LONGWORTH**

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

*That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,666,667 New Shares and 2,500,000 New Options to Mathew Longworth (or his nominee) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of Mathew Longworth (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

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

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## 8. RESOLUTION 8 – APPROVAL TO ISSUE NEW OPTIONS

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 262,325,350 New Options on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, this does not apply to a vote cast in favour of this Resolution by:

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

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## 9. RESOLUTION 9 – APPROVAL TO ISSUE NEW OPTIONS TO RELATED PARTY – PAUL SUMMERS

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

*“That, subject to Resolution 8 being passed, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 9,426,882 New Options to Paul Summers (or his nominee) on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of Paul Summers and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

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

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**10. RESOLUTION 10 – APPROVAL TO ISSUE NEW OPTIONS TO RELATED PARTY – ROB LONGLEY**

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

*“That, subject to Resolution 8 being passed, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 500,000 New Options to Rob Longley (or his nominee) on the terms and conditions in the Explanatory Statement accompanying this Notice of Meeting.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 10 by Rob Longley (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

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

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**11. RESOLUTION 11 – APPROVAL TO ISSUE NEW OPTIONS TO RELATED PARTY – MATHEW LONGWORTH**

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

*“That, subject to Resolution 8 being passed, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 178,572*

*New Options to Mathew Longworth (or his nominee) on the terms and conditions in the Explanatory Statement accompanying this Notice of Meeting.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 11 by Mathew Longworth (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

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

**Dated: 13 December 2023**

**By order of the Board**



**Leonard Math**  
**Company Secretary**

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Extraordinary General Meeting to be held at 10.00am (WST) on 16 January 2024 via Zoom Teleconference.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Extraordinary General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Extraordinary General Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary to this document.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of Extraordinary General Meeting, please contact the Company Secretary, your accountant, solicitor, stockbroker or other professional advisor before voting.

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### 1. BACKGROUND TO RESOLUTIONS 1 TO 7

#### 1.1 Placement

On 17 November 2023, Asra Minerals Limited (ACN 002 261 565) (the **Company**) announced that it had received binding commitments from new and existing investors (including Directors and Company management) to raise approximately \$2.5 million through a placement of 211,141,703 Shares (**New Shares**) at an issue price of \$0.012 per New Share (**Placement**).

Under the Placement, the Company also agreed to issue, subject to shareholder approval, three (3) free attaching Options (**New Options**) for every two (2) New Shares subscribed for (291,712,554 New Options in aggregate excluding Director participation of a further 25,000,000 New Options which is the subject of Resolutions 5 to 7). The New Options will have an exercise price of \$0.018 and expire on 1 February 2026. The terms of the New Options are outlined in Schedule 1 of this Notice of Meeting.

On 27 November 2023, the Company issued 172,416,670 New Shares (approximately \$2.06 million) comprised of 28,475,999 New Shares pursuant to the Company's placement capacity under Listing Rule 7.1 (being the subject of Resolution 1) and 143,940,671 New Shares pursuant to the Company's Listing Rule 7.1A mandate, which was approved by Shareholders at the annual general meeting held on 31 May 2023 (being the subject of Resolution 2).

The Company has settled under the Placement (excluding Director participation) other than for the balance of 22,058,366 New Shares (amounting to approximately \$264,700), which the Company expects to settle in the near future due to delays not associated with the Company. The Company will issue these shares utilising its existing placement capacity.

The issue of the remaining 16,666,667 New Shares to the Directors is the subject of Resolutions 5 to 7, as noted in Section 1.3 of this Notice of Meeting.

The funds raised from the Placement will be applied to fast-track exploration activities across the Company's portfolio in Western Australia, including exploration, geochemistry, and further expansion of its highly prospective Lake Johnston and Lake Cowan lithium projects in the southern Yilgarn region.

#### 1.2 Lead Manager

The Company engaged GBA Capital Pty Ltd (ACN 643 039 123) (**GBA Capital**) to act as lead manager to the Placement pursuant to a lead manager mandate entered into between the Company and GBA Capital on 14 November 2023 (**Lead Manager Mandate**), the material terms of which are summarised in Schedule 2 of this Notice of Meeting.

Subject to Shareholder approval under Resolution 4, the Company will issue up to 55,000,000 New Options to GBA Capital for services relating to the Placement on the same terms and conditions as the New Options under the Placement, the terms of which are outlined in Schedule 1 of this Notice of Meeting. If the balance of the Placement (being 22,058,366 New Shares amounting to approximately \$264,700) is settled, GBA Capital will be entitled to a

further 2 million New Options pursuant to the terms of the Lead Manager Mandate, which the Company will issue utilising its existing placement capacity.

### **1.3 Director participation**

In addition, Directors Paul Summers, Rob Longley and Mathew Longworth seek to participate in the Placement on the same terms as the non-related party Placement participants for an aggregate sum of 16,666,667 New Shares and 25,000,000 New Options. This Director participation is in addition to the Placement and the Company will raise a further \$200,000 from the participation, bringing the total amount raised from approximately \$2.3 million to \$2.5 million (including the balance of the Placement that is yet to be settled).

The Director participation is subject to the Company obtaining Shareholder approval (being the subject of Resolutions 5 to 7).

### **1.4 Resolutions**

Resolutions 1 and 2 seek Shareholder ratification for the issue of the New Shares pursuant to Listing Rule 7.4.

Resolution 3 seeks Shareholder approval for the issue of the New Options to non-related party Placement participants pursuant to Listing Rule 7.1.

Resolution 4 seeks Shareholder approval for the issue of the New Options to GBA Capital (or its nominee) pursuant to Listing Rule 7.1.

Resolutions 5 to 7 seek Shareholder approval for the issue of New Shares and New Options to Directors Paul Summers, Rob Longley and Mathew Longworth (or their respective nominees) pursuant to Listing Rule 10.11.

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## **2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF NEW SHARES – LISTING RULES 7.1 AND 7.1A**

### **2.1 General**

As set out in Section 1.1 above, 172,416,670 New Shares were issued by the Company pursuant to the Placement on 27 November 2023.

### **2.2 Listing Rules 7.1 and 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 12-month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 31 May 2023.

The issue of the New Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 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 date of issue of the New Shares.

### **2.3 Listing Rule 7.4**

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

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

Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the New Shares.

Resolutions 1 and 2 seek Shareholder ratification for the issue of the New Shares pursuant to Listing Rule 7.4.

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

If Resolutions 1 and 2 are passed, the New Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the New Shares.

If Resolutions 1 and 2 are not passed, the New Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the New Shares.

## **2.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

### **(a) Identity of the persons to whom securities were issued**

The New Shares were issued to sophisticated and professional investors who were introduced to the Company by GBA Capital. None of the sophisticated and professional investors are a related party of the Company or material investor.<sup>1</sup>

### **(b) The number and class of securities issued or agreed to issue**

A total of 172,416,670 Shares comprised the New Shares (excluding Director participation).

28,475,999 Shares were issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1).

143,940,671 Shares were issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).

### **(c) A summary of the material terms of the securities**

The New Shares issued to non-related party Placement participants were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

### **(d) Issue date**

The New Shares (excluding Director participation) were issued on 27 November 2023.

### **(e) Issue price**

The issue price was \$0.012 per New Share.

### **(f) Purpose of the issue**

The purpose of the issue of the New Shares is to fast-track exploration activities across the Company's portfolio in Western Australia, including exploration,

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<sup>1</sup> ASX consider the following to be material investors:

- (i). a related party of the entity;
- (ii). a member of the entity's Key Management Personnel;
- (iii). a substantial holder in the entity;
- (iv). an adviser to the entity; or
- (v). an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

geochemistry, and further expansion of its highly prospective Lake Johnston and Lake Cowan lithium projects in the southern Yilgarn region.

(g) **Issued under an agreement**

The New Shares were not issued under an agreement.

(h) **Voting exclusion**

A voting exclusion statement for Resolutions 1 and 2 is included in the Notice of Meeting preceding this Explanatory Statement.

## **2.6 Board Recommendation**

The Board recommends that Shareholders vote in favour of Resolutions 1 and 2.

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## **3. RESOLUTION 3 – APPROVAL TO ISSUE NEW OPTIONS TO NON-RELATED PARTY PLACEMENT PARTICIPANTS**

### **3.1 General**

As detailed in Section 1.1, the Company agreed, subject to obtaining Shareholder approval, to issue three (3) free attaching options for every two (2) New Shares issued to subscribers in the Placement (up to 291,712,554 New Options in aggregate). This figure includes the New Options to be issued if the balance of the Placement (being 22,058,366 New Shares amounting to approximately \$264,700) is settled. If the balance of the Placement is not settled, the number of New Options to be issued under this Resolution 3 will be reduced by a corresponding amount.

The terms of the New Options are outlined in Schedule 1 of this Notice of Meeting.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the New Options to the non-related party Placement participants.

### **3.2 Regulatory requirements**

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 shares it had on issue at the start of that period.

The proposed issue of New Options under the Placement does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the New Options. In addition, the issue of New Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the New Options.

### **3.3 Technical information required by Listing Rule 7.3**

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



(a) **Identity of the persons to whom securities are to be issued**

The New Options are to be issued to sophisticated and professional investors who were introduced to the Company by GBA Capital. None of the sophisticated and professional investors are a related party of the Company or material investor.<sup>2</sup>

(b) **The number and class of securities issued or agreed to issue**

The Company will issue up to 291,712,554 New Options.

This figure includes the New Options to be issued if the balance of the Placement (being 22,058,366 New Shares amounting to approximately \$264,700) is settled. If the balance of the Placement is not settled, the number of New Options to be issued under this Resolution 3 will be reduced by a corresponding amount.

(c) **A summary of the material terms of the securities**

The terms of the New Options are outlined in Schedule 1 of this Notice of Meeting.

The Company will apply for the New Options to be quoted on the ASX.

(d) **Issue date**

The New Options will be issued as soon as possible after the Meeting and in any event within three months of the Meeting.

(e) **Issue price**

The New Options will be issued at a nil issue price, as free attaching options to the Placement.

(f) **Purpose of the issue**

The purpose of the issue of the New Options is to meet the Company's obligations to Placement participants under the Placement.

(g) **Issued under an agreement**

The New Options are not being issued under an agreement.

(h) **Voting exclusion**

A voting exclusion statement for Resolution 3 is included in the Notice of Meeting preceding this Explanatory Statement.

### 3.4 **Board Recommendation**

The Board recommends that Shareholders vote in favour of Resolution 3.

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## 4. **RESOLUTION 4 – APPROVAL TO ISSUE NEW OPTIONS – GBA CAPITAL**

### 4.1 **General**

As set out in Section 1.2, the Company has entered into the Lead Manager Mandate pursuant to which the Company has agreed, subject to obtaining Shareholder approval, to issue up to 55,000,000 New Options to GBA Capital in part consideration for acting as lead manager to the Placement.

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<sup>2</sup> ASX consider the following to be material investors:

- (i). a related party of the entity;
- (ii). a member of the entity's Key Management Personnel;
- (iii). a substantial holder in the entity;
- (iv). an adviser to the entity; or
- (v). an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

If the balance of the Placement (being 22,058,366 New Shares amounting to \$264,700) is settled, GBA Capital will be entitled to a further 2 million New Options pursuant to the terms of the Lead Manager Mandate, which the Company will issue utilising its existing placement capacity.

The material terms of the Lead Manager Mandate are summarised in Schedule 2 of this Notice of Meeting.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the New Options to GBA Capital.

## **4.2 Regulatory requirements**

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

The issue of the New Options does not fit within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. Accordingly, the issue of the New Options requires Shareholder approval under Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the New Options to GBA Capital.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the New Options to GBA Capital.

## **4.3 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

### **(a) Identity of the persons to whom securities are to be issued**

The New Options are to be issued to GBA Capital (or its nominee).

GBA Capital is not a related party of the Company or a material investor.<sup>3</sup>

### **(b) The number and class of securities issued or agreed to issue**

55,000,000 New Options are to be issued pursuant to Listing Rule 7.1.

### **(c) A summary of the material terms of the securities**

The New Options are to be issued to GBA Capital on the same terms as the New Options under the Placement, the terms of which are outlined in Schedule 1 of this Notice of Meeting.

The Company will apply for the New Options to be quoted on the ASX.

### **(d) Issue date**

The New Options will be issued as soon as possible after the Meeting and in any event within three months of the Meeting.

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<sup>3</sup> ASX consider the following to be material investors:

- (i). a related party of the entity;
- (ii). a member of the entity's Key Management Personnel;
- (iii). a substantial holder in the entity;
- (iv). an adviser to the entity; or
- (v). an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

(e) **Issue price**

The New Options will be issued as part consideration for the services provided under the Lead Manager Mandate. As such, the issue price will be nil.

(f) **Purpose of the issue**

The issue of the New Options is as part consideration for the services provided by GBA Capital as lead manager to the Placement. In addition to the New Options, GBA Capital will also be paid a fee equivalent to 6% of the proceeds from the Placement (excluding Director and management participation) and a fee equivalent to 3% of the proceeds from the Director and management participation.

(g) **Issued under an agreement**

The New Options are to be issued pursuant to the terms of the Lead Manager Mandate, a summary of which is outlined in Schedule 2 of this Notice of Meeting.

(h) **Voting exclusion**

A voting exclusion statement for Resolution 4 is included in the Notice of Meeting preceding this Explanatory Statement.

#### **4.4 Board Recommendation**

The Board recommends that Shareholders vote in favour of Resolution 4.

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### **5. RESOLUTIONS 5, 6 AND 7 – APPROVAL TO ISSUE NEW SHARES AND NEW OPTIONS TO PAUL SUMMERS, ROB LONGLEY AND MATHEW LONGWORTH**

#### **5.1 General**

As set out in Section 1.3 above, Directors Paul Summers, Rob Longley and Mathew Longworth wish to participate in the Placement on the same terms as non-related party Placement participants.

Accordingly:

- (a) Resolution 5 seeks Shareholder approval for the issue of up to 8,750,000 New Shares and 13,125,000 New Options to Paul Summers (or his nominee);
- (b) Resolution 6 seeks Shareholder approval for the issue of up to 6,250,000 New Shares and 9,375,000 New Options to Rob Longley (or his nominee); and
- (c) Resolution 7 seeks Shareholder approval for the issue of up to 1,666,667 New Shares and 2,500,000 New Options to Mathew Longworth (or his nominee),

(together, the **Director Placement Securities**).

Accordingly, Resolutions 5 to 7 seek Shareholder approval for the issue of the Director Placement Securities to Paul Summers, Rob Longley and Mathew Longworth (or their respective nominees).

#### **5.2 Regulatory requirements**

Listing Rule 10.11 provides that, unless a specified exception applies, a company must not issue or agree to issue securities to a related party without the approval of ordinary shareholders. A “related party”, for the purposes of the Listing Rules, has the meaning given to it in the Corporations Act, and includes the directors of a company.

As such, Shareholder approval is sought under Listing Rule 10.11 as Resolutions 5 to 7 propose the issue of up to 16,666,667 New Shares and 25,000,000 New Options under the Placement to the Directors, who are related parties of the Company by virtue of their directorships.

As Shareholder approval is being sought under Listing Rule 10.11, approval is not also required under Listing Rule 7.1.

If Resolutions 5 to 7 are passed, the Company will be able to proceed with the issue of the Director Placement Securities within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.1 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Director Placement Securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 5 to 7 are not passed, the Company will not be able to proceed with the issue of the Director Placement Securities and no further funds will be raised in respect of the Placement.

### **5.3 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 5 to 7:

**(a) Name of person to receive securities**

The Director Placement Securities will be issued to the following persons:

- (i) Paul Summers (or his nominee) pursuant to Resolution 5;
- (ii) Rob Longley (or his nominee) pursuant to Resolution 6; and
- (iii) Mathew Longworth (or his nominee) pursuant to Resolution 7.

**(b) Nature of relationship between person to receive securities and the Company**

Paul Summers, Rob Longley and Mathew Longworth are Directors of the Company and, as such, are persons who fall within Listing Rule 10.11.1.

**(c) Maximum number and class of securities to be issued**

The maximum number of Director Placement Securities to be issued is 16,666,667 New Shares and 25,000,000 New Options comprising:

- (i) 8,750,000 New Shares and 13,125,000 New Options to Paul Summers (or his nominee) pursuant to Resolution 5;
- (ii) 6,250,000 New Shares and 9,375,000 New Options to Rob Longley (or his nominee) pursuant to Resolution 6; and
- (iii) 1,666,667 New Shares and 2,500,000 New Options to Mathew Longworth (or his nominee) pursuant to Resolution 7.

**(d) Material terms of the securities**

The New Shares to be issued to the Directors will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the existing Shares.

The New Options will be issued on the same terms as the New Options under the Placement, the terms of which are outlined in Schedule 1 of this Notice of Meeting.

The Company will apply for the New Options to be quoted on the ASX.

**(e) Date of issue**

The Company will issue the Director Placement Securities under Resolutions 5 to 7 as soon as possible after the date of the Meeting and in any event within a month of the Meeting.

(f) **Issue price or other consideration**

The issue price will be \$0.012 per Share, being the same issue price as the New Shares.

The New Options are free attaching options and therefore have no issue price.

(g) **Purpose of the issue, including the intended use of the funds raised**

The purpose of the issue of the Director Placement Securities is to fast-track exploration activities across the Company's portfolio in Western Australia, including exploration, geochemistry, and further expansion of its highly prospective Lake Johnston and Lake Cowan lithium projects in the southern Yilgarn region.

The Director Placement Securities to be issued are not intended to remunerate or incentivise Paul Summers, Rob Longley or Mathew Longworth.

(h) **Relevant agreement**

The Director Placement Securities are not being issued under any agreement.

(i) **Voting exclusion statement**

A voting exclusion statement for Resolutions 5 to 7 is included in the Notice of Meeting preceding this Explanatory Statement.

## 5.4 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

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

A "related party" is widely defined under the Corporations Act and includes the directors of the Company. As such, the Directors are related parties of the Company for the purposes of section 208 of the Corporations Act.

A "financial benefit" is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

The issue of the Director Placement Securities under Resolutions 5 to 7 constitutes the provision of a financial benefit to a related party.

One of the nominated exceptions to the requirement to obtain shareholder approval under Chapter 2E of the Corporations Act is where the provision of the financial benefit is on terms that would be reasonable in the circumstances if the Company and the related party were dealing at arm's length (or on terms less favourable than arm's length).

Approval is not being sought under Chapter 2E of the Corporations Act in Resolutions 5 to 7 as it is the view of the Board that the issue of the Director Placement Securities by the Company to Directors Paul Summers, Rob Longley and Mathew Longworth is being made on an arm's length basis as the Director Placement Securities are on the same terms as the Shares and Options to be issued to sophisticated and professional investors under the Placement.

## 5.5 Board Recommendation

The Board (other than Paul Summers) recommends that Shareholders vote in favour of Resolution 5.

The Board (other than Rob Longley) recommends that Shareholders vote in favour of Resolution 6.

The Board (other than Mathew Longworth) recommends that Shareholders vote in favour of Resolution 7.

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## **6. BACKGROUND TO RESOLUTIONS 8 TO 11**

### **6.1 Expiry of ASROB Options**

The Company previously had 524,650,697 quoted options on issue exercisable at \$0.035 that expired on 30 November 2023 (**ASROB Options**).

Official quotation of the ASROB Options on ASX ceased at close of trading on 24 November 2023, being four business days prior to their expiry date.

### **6.2 Options Offer**

Subject to the ASX Listing Rules and shareholder approval, the Company intends to offer up to 262,325,350 New Options to all Australian and New Zealand-based holders of the Company's ASROB Options on the basis of one (1) New Option for every two (2) ASROB Options held as at 5.00pm on 30 November 2023 (**Eligible Optionholders**) (**Options Offer**), which is the expiry date of the ASROB Options (**Record Date**).

The New Options will have the same terms as the New Options under the Placement, the terms of which are outlined in Schedule 1 of this Notice of Meeting. Eligible Optionholders will be able to subscribe for the New Options for \$0.001 per New Option. The Company will apply for quotation of the New Options.

The Company will issue a prospectus in relation to the Options Offer upon receiving Shareholder approval (being the subject of Resolution 8) on or about 17 January 2024 (**Prospectus**).

The Options Offer will be lead managed by GBA Capital pursuant to the terms of the Lead Manager Mandate, a summary of which is outlined in Schedule 2 of this Notice of Meeting.

Further, the number of New Options to be offered includes up to 10,105,454 New Options (in aggregate) to which Directors of the Company will be entitled (and for which Shareholder approval is being sought under Resolutions 9 to 11). The Directors will, subject to Shareholder approval, have the right to participate in the Options Offer on the same terms and conditions as Eligible Optionholders.

In the event Shareholders approve the issue of New Options to the Directors under Resolutions 9 to 11 and the Directors take up the New Options offered to them, the number of New Options to be issued in reliance on Resolution 8 will be reduced by a corresponding amount. Conversely, if Shareholders do not approve the issue of New Options to Directors under Resolutions 9 to 11 or the Directors do not take up the New Options offered to them, the New Options offered to the Directors will instead form part of the shortfall under the Options Offer and will be issued to investors identified by the Board, in conjunction with GBA Capital, that are not related parties of the Company.

The purpose of the issue of the New Options is to raise approximately \$262,512 (before costs) and to enable the holders of ASROB Options to continue to participate in the ongoing development of the Company. The Company intends to apply the funds raised from the issue towards the costs of the offer and working capital.

The Company confirms that no related parties will be issued New Options pursuant to the Options Offer, other than the Directors for whom Shareholder approval is being sought under Resolutions 9 to 11.

### **6.3 Indicative timetable for the Options Offer**

The indicative timetable for the Options Offer is set out below:

Record Date	5.00pm on 30 November 2023
Lodgement of the Prospectus with ASIC and ASX	17 January 2024
Opening Date	17 January 2024
Closing Date	5.00pm (WST) 31 January 2024
Issue of New Options	2 February 2024
Expected date of official quotation of New Options under the Options Offer	6 February 2024

**Note:** These dates are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules, to vary the above dates. In particular, the Company reserves the right to extend the closing date of the Options Offer, to accept late applications either generally or in particular cases or to withdraw the Options Offer without prior notice. The commencement of quotation of New Options is subject to confirmation from ASX.

## 6.4 Resolutions

Resolution 8 seeks Shareholder approval for the issue of the New Options pursuant to Listing Rule 7.1.

Resolutions 9 to 11 seek Shareholder approval for the issue of the New Options to Directors Paul Summers, Rob Longley and Mathew Longworth (or their respective nominees) pursuant to Listing Rule 10.11.

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## 7. RESOLUTION 8 – APPROVAL TO ISSUE NEW OPTIONS

### 7.1 General

The background to the proposed issue of the New Options is set out in Section 6 of this Notice of Meeting.

Resolution 8 seeks Shareholder approval for the issue of the New Options pursuant to Listing Rule 7.1.

### 7.2 Regulatory requirements

As summarised in Section 2.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the New Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the New Options. In addition, the issue of the New Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the New Options.

### 7.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

(a) **Identity of the persons to whom securities are to be issued**

The New Options will be issued to all Australian and New Zealand-based holders of the ASROB Options on the basis of one (1) New Option for every two (2) ASROB Options held on the Record Date pursuant to the terms of the Prospectus.

The Company confirms that no related parties will be issued New Options pursuant to the Options Offer, other than the Directors for whom Shareholder approval is being sought under Resolutions 9 to 11.

The Directors, together with GBA Capital, will determine the allocation policy in respect of any New Options not subscribed for by holders of ASROB Options on the Record Date.

The Company confirms that none of the recipients will be related parties or material investors of the Company.<sup>4</sup>

(b) **The number and class of securities issued or agreed to issue**

The maximum number of New Options to be issued is 262,325,350.

(c) **A summary of the material terms of the securities**

The New Options will be issued on the same terms as the New Options under the Placement, the terms of which are outlined in Schedule 1 of this Notice of Meeting.

The Company will apply for the New Options to be quoted on the ASX.

(d) **Issue date**

The New Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and in accordance with the indicative timetable outlined in Section 6.3 in this Notice of Meeting.

(e) **Issue price**

The issue price will be \$0.001 per New Option. The Company will not receive any other consideration for the issue of the New Options (other than in respect of funds received on exercise of the New Options).

(f) **Purpose of the issue**

The purpose of the issue of the New Options is to raise approximately \$262,512 (before costs) and to enable the holders of ASROB Options at the Record Date to continue to participate in the ongoing development of the Company. The Company intends to apply the funds raised from the issue towards the costs of the offer and working capital.

(g) **Issued under an agreement**

The New Options are not being issued under an agreement.

(h) **Voting exclusion**

A voting exclusion statement for Resolution 8 is included in the Notice of Meeting preceding this Explanatory Statement.

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<sup>4</sup> ASX consider the following to be material investors:

- (i). a related party of the entity;
- (ii). a member of the entity's Key Management Personnel;
- (iii). a substantial holder in the entity;
- (iv). an adviser to the entity; or
- (v). an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.



## 7.4 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 8.

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## 8. RESOLUTIONS 9 TO 11 – APPROVAL TO ISSUE NEW OPTIONS TO PAUL SUMMERS, ROB LONGLEY AND MATHEW LONGWORTH

### 8.1 General

The background to the proposed issue of the New Options to Directors Paul Summers, Rob Longley and Mathew Longworth is set out in Section 6 of this Notice of Meeting.

Each of Resolutions 9 to 11 are conditional on Resolution 8 being passed, meaning that in order for Resolutions 9 to 11 to have effect, Resolution 8 must also be passed by Shareholders.

The Company is proposing, subject to obtaining Shareholder approval under Resolutions 8 to 11, to issue up to 10,105,454 New Options comprising:

- (a) 9,426,882 New Options to Mr Paul Summers (or his nominees) pursuant to Resolution 9;
- (b) 500,000 New Options to Mr Rob Longley (or his nominees) pursuant to Resolution 10; and
- (c) 178,572 New Options to Mathew Longworth pursuant to Resolution 11,

(together, the **Director Participation Options**) on the terms and conditions set out below.

### 8.2 Regulatory requirements

Listing Rule 10.11 provides that, unless a specified exception applies, a company must not issue or agree to issue securities to a related party without the approval of ordinary shareholders. A “related party”, for the purposes of the Listing Rules, has the meaning given to it in the Corporations Act, and includes the directors of a company.

As such, Shareholder approval is sought under Listing Rule 10.11 as Resolutions 9 to 11 propose the issue of up to 10,105,454 New Options (in aggregate) under the Options Offer to the Directors, who are related parties of the Company by virtue of their directorships.

As Shareholder approval is being sought under Listing Rule 10.11, approval is not also required under Listing Rule 7.1.

Each of Resolutions 9 to 11 are conditional on Resolution 8 being passed, meaning that in order for Resolutions 9 to 11 to have effect, Resolution 8 must also be passed by Shareholders.

If Resolutions 9 to 11 are passed, the Company will be able to proceed with the issue of the Director Participation Options within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 6.2 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Participation Options (because approval is being obtained under Listing Rule 10.11), the issue of the Director Participation Options will not use up any of the Company’s 15% annual placement capacity.

If Resolutions 9 to 11 are not passed, the Company will not be able to proceed with the issue of the Director Participation Options and no further funds will be raised in respect of the Options Offer.

### 8.3 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 9 to 11:

#### (a) Name of person to receive securities

The Director Participation Options will be issued to the following persons:

- (i) Paul Summers (or his nominee) pursuant to Resolution 9;
  - (ii) Rob Longley (or his nominee) pursuant to Resolution 10; and
  - (iii) Mathew Longworth (or his nominee) pursuant to Resolution 11.
- (b) **Nature of relationship between person to receive securities and the Company**  
Paul Summers, Rob Longley and Mathew Longworth are Directors of the Company and are, as such, persons who fall within Listing Rule 10.11.1.
- (c) **Maximum number and class of securities to be issued**  
The maximum number of Director Participation Options to be issued is 10,105,454 in the proportions set out in Section 8.1.
- (d) **Material terms of the securities**  
The Director Participation Options will be issued on the same terms as the New Options under the Placement, the terms of which are outlined in Schedule 1 of this Notice of Meeting.  
The Company will apply for the New Options to be quoted on the ASX.
- (e) **Date of issue**  
The Director Participation Options will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and in accordance with the indicative timetable outlined in Section 6.3 in this Notice of Meeting.
- (f) **Issue price or other consideration**  
The issue price will be \$0.001 per Director Participation Option, being the same issue price as the Options Offer. The Company will not receive any other consideration for the issue of the Director Participation Options (other than in respect of funds received on exercise of the Director Participation Options).
- (g) **Purpose of the issue, including the intended use of the funds raised**  
The purpose of the issue of Director Participation Options is to raise capital and to enable the Directors who held ASROB Options at the Record Date to continue to participate in the ongoing development of the Company. The Company intends to apply the funds raised from the issue towards the costs of the offer and working capital.  
  
The Director Participation Options to be issued are not intended to remunerate or incentivise Paul Summers, Rob Longley or Mathew Longworth.
- (h) **Relevant agreement**  
The Director Participation Options are not being issued under any agreement.
- (i) **Voting exclusion statement**  
A voting exclusion statement for Resolutions 9 to 11 is included in the Notice of Meeting preceding this Explanatory Statement.

## 8.4 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of “financial benefits” to “related parties” by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or

(b) prior shareholder approval is obtained to the giving of the financial benefit.

A “related party” is widely defined under the Corporations Act and includes the directors of the Company. As such, the Directors are related parties of the Company for the purposes of section 208 of the Corporations Act.

A “financial benefit” is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

The issue of the Director Participation Options under Resolutions 9 to 11 constitutes the provision of a financial benefit to a related party.

One of the nominated exceptions to the requirement to obtain shareholder approval under Chapter 2E of the Corporations Act is where the provision of the financial benefit is on terms that would be reasonable in the circumstances if the Company and the related party were dealing at arm’s length (or on terms less favourable than arm’s length).

Approval is not being sought under Chapter 2E of the Corporations Act in Resolutions 9 to 11 as it is the view of the Board that the issue of the Director Participation Options by the Company to the Directors is being made on an arm’s length basis as the Director Participation Options are on the same terms as the New Options to be issued to Eligible Optionholders under the Options Offer.

## **8.5 Board Recommendation**

The Board (other than Paul Summers) recommends that Shareholders vote in favour of Resolution 9.

The Board (other than Rob Longley) recommends that Shareholders vote in favour of Resolution 10.

The Board (other than Mathew Longworth) recommends that Shareholders vote in favour of Resolution 11.

## GLOSSARY

In this Explanatory Statement, the following terms have the following unless the context otherwise requires:

<b>Associate</b>	the meaning given to that term in the Listing Rules;
<b>ASROB Options</b>	has the meaning given to that term in Section 6.1;
<b>ASX</b>	ASX Limited or the securities market operated by ASX Limited, as the context requires;
<b>Board</b>	board of Directors;
<b>Chair</b>	chairman of the General Meeting;
<b>Company</b>	means Asra Minerals Limited (ACN 002 261 565);
<b>Constitution</b>	constitution of the Company;
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth);
<b>Director</b>	director of the Company;
<b>Director Participation Options</b>	has the meaning given to that term in Section 8.1;
<b>Director Placement Securities</b>	has the meaning given to that term in Section 5.1;
<b>Eligible Optionholder</b>	means all Australian and New Zealand-based holders of the Company's ASROB Options held as at 5.00pm on 30 November 2023, being the expiry date of the ASROB Options;
<b>Equity Securities</b>	has the meaning given to that term in the Listing Rules;
<b>Explanatory Statement</b>	the explanatory statement that accompanies this Notice of Extraordinary General Meeting;
<b>GBA Capital</b>	means GBA Capital Pty (ACN 643 039 123);
<b>Key Management Personnel</b>	key management personnel of the Company (as defined in section 9 of the Corporations Act);
<b>Lead Manager Mandate</b>	means the lead manager mandate entered into by the Company and GBA Capital dated 14 November 2023, the material terms of which are summarised in Schedule 2;
<b>Listing Rules</b>	means the listing rules of the ASX;
<b>Meeting or Extraordinary General Meeting</b>	the Extraordinary General Meeting convened by this Notice of Extraordinary General Meeting;

<b>New Option</b>	means an Option to subscribe for a Share on the terms set out in Schedule 1 of this Notice of Meeting;
<b>New Shares</b>	has the meaning given to that term in section 1.1;
<b>Notice of Extraordinary General Meeting or Notice of Meeting</b>	this notice of Extraordinary General Meeting;
<b>Option</b>	means an option to subscribe for a Share;
<b>Options Offer</b>	means the offer of New Options to Eligible Optionholders on the basis of one (1) New Option for every two (2) ASROB Options held as at the Record Date;
<b>Placement</b>	has the meaning given to that term in section 1.1;
<b>Prospectus</b>	means the prospectus to be lodged by the Company in relation to the Options Offer in accordance with the indicative timetable outlined in Section 6.3;
<b>Proxy Form</b>	the proxy form enclosed with this Notice of Extraordinary General Meeting;
<b>Record Date</b>	means 5.00pm on 30 November 2023, being the expiry date of the ASROB Options;
<b>Resolution</b>	resolution contained in this Notice of Extraordinary General Meeting;
<b>Schedule</b>	schedule to this Notice of Extraordinary General Meeting;
<b>Section</b>	section of the Explanatory Statement;
<b>Share</b>	fully paid ordinary share in the capital of the Company;
<b>Shareholder</b>	holder of a Share in the Company;
<b>WST</b>	Australian Western Standard Time.

## SCHEDULE 1 – TERMS OF NEW OPTIONS

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

(A) **Exercise Price**

The Option will have an exercise price of \$0.018 each (**Exercise Price**).

(B) **Expiry Date**

Each Option may be exercised at any time before 5.00pm (WST) on 1 February 2026 (**Expiry Date**). Any Option not exercised by the Expiry Date will automatically expire.

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

(C) **Notice of Exercise**

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

(D) **Exercise Date**

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

(E) **Timing of issue of Shares on exercise**

Not more than 14 days after the Exercise Date, the Company will:

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

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

(F) **Shares issued on exercise**

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

(G) **Reconstruction of capital**

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

(H) **Participation in new issues**

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

(I) **Change in exercise price**

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

(J) **Quoted**

The Company will apply for quotation of the Options on ASX.

(K) **Transferability**

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

## SCHEDULE 2 – SUMMARY OF LEAD MANAGER MANDATE

On 14 November 2023, the Company and GBA Capital entered into the Lead Manager Mandate, pursuant to which the Company has engaged GBA Capital to act as lead manager for the Placement and Options Offer (**Offers**). The material terms of the Lead Manager Mandate (as amended on or about 8 December 2023) are summarised below:

- (A) (**Engagement**) The Company has exclusively appointed GBA Capital to act as the lead manager and broker to the Placement and Options Offer (**Engagement**).
- (B) (**Term**) The term of the Engagement is for 3 months unless terminated earlier in accordance with the terms of the Lead Manager Mandate.
- (C) (**Services**) As lead manager for the Offers, GBA Capital will provide the following services to the Company:
  - (1) lead managing and marketing the Offers;
  - (2) conducting the bookbuild in connection with the Offers;
  - (3) advising on the structure of the Offers, in conjunction with the Company's legal and professional advisers;
  - (4) assisting in the drafting of the Offer documents;
  - (5) assisting with the media and communications strategy for the Offers and marketing the Offers to potential investors;
  - (6) identifying suitable potential investors to participate in the Offers;
  - (7) assisting with the administration of the Offers; and
  - (8) allocating the Offer securities and coordinating settlement processes.

The Company will obtain its own professional advice on legal, financial, accounting, taxation and other specialist matters.

- (D) (**Fees**) The Company agrees to pay GBA Capital the following fees (exclusive of GST) for the Services:
  - (1) a capital raising fee of 6% of the gross proceeds raised under the Offers (excluding director and management participation);
  - (2) a management fee of 3% of the gross proceeds raised from director and management participation in the Offers; and
  - (3) 55 million options exercisable at \$0.018 and expiring on 1 February 2026.

As such, the Company is seeking Shareholder approval under Resolution 4 to issue up to 55,000,000 New Options to GBA Capital.

If the balance of the Placement (being 22,058,366 New Shares amounting to approximately \$264,700) is settled, GBA Capital will be entitled to a further 2 million New Options on the same terms.

GBA will be responsible for paying any selling fees to third party brokers.

If the Company completes another offer of securities during the term of the Lead Manager Mandate or within 3 months of the term of the Lead Manager Mandate, GBA Capital will be entitled to the fees set out above based on the gross proceeds of the subsequent offer.

- (E) (**No underwriting**) The Lead Manager Mandate does not constitute a commitment on the part of GBA Capital to subscribe for any securities under the Offers or procure others to do so.
- (F) (**Due diligence**) The Company will procure that appropriate due diligence investigations are undertaken in relation to the Offers and GBA Capital will be able to rely on the results of those due diligence enquiries.
- (G) (**Expenses**) The Company will reimburse GBA Capital for all reasonable expenses incurred in connection with Lead Manager Mandate including legal fees (up to \$10,000), marketing and communication costs, printing and travel and accommodation expenses. GBA Capital will obtain the Company's prior consent before incurring any cost anticipated to exceed \$2,000 (excluding legal fees).



- (H) **(Indemnity)** The Company will indemnify GBA Capital, its affiliates and their respective directors, employees, agents and shareholders for all loss or damage arising directly or indirectly out of or in connection with the Services, the Offers or the Lead Manager Mandate.
- (I) **(Other)** The Lead Manager Mandate contains other terms, including warranties, that are standard for agreements of its nature.

# Proxy Voting Form

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

Your proxy voting instruction must be received by **10.00am (AWST) on Sunday, 14 January 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online

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

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



#### BY MAIL:

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