

30 October 2024

Dear Shareholder

## 2024 Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the Annual General Meeting (**Meeting**) of Shareholders of Nimy Resources Limited (“**Nimy**” or “**the Company**”) (ASX: NIM) will be held at Nexia Perth (Company Secretarial office of Nimy Resources Ltd), Level 4, 88 William Street, Perth WA 6000 on Thursday, 28 November 2024 at 10:00am (WST).

The Board has made the decision that it will hold a physical meeting and in accordance with current legislation, the Company will not be dispatching physical copies of the Notice of Meeting (**NOM**). Instead, a copy of the NOM is available at [www.nimy.com.au](http://www.nimy.com.au) as well as on the ASX announcement platform.

As you have not elected to receive notices by email, a copy of your proxy form is enclosed for your convenience. Shareholders are encouraged to complete and return their Proxy Form by:

- post to Automic Share Registry, GPO Box 5193, Sydney NSW 2001; or
- in person to Nimy Resources Limited, 254 Adelaide Terrace, Perth WA 6000; or
- facsimile to the Company Secretary on facsimile number +61 8 9463 2499; or
- email to the Company at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

Your proxy voting instruction must be received by 10.00am (AWST) on Tuesday, 26 November 2024, being not less than 48 hours before the commencement of the Meeting.

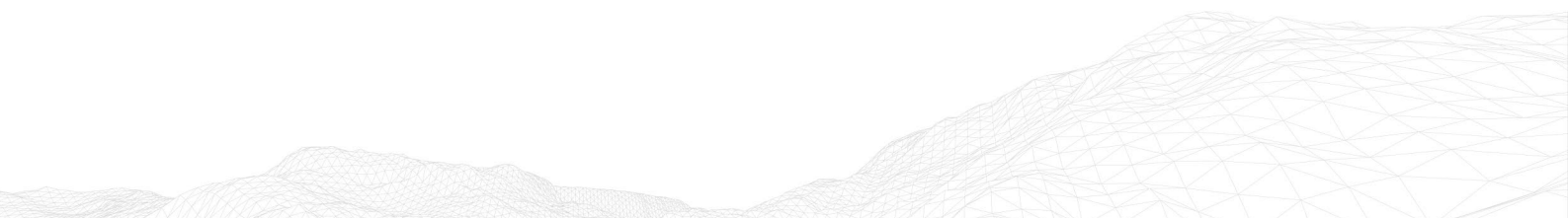
**Any proxy voting instructions received after that time will not be valid for the Meeting.**

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company on +61 (08) 9261 4600 or the Company Secretary on +61 (08) 9463 2463.

For and on behalf of the Board

Henko Vos  
Company Secretary





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## NIMY RESOURCES LIMITED

ACN 155 855 986

### NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY STATEMENT AND PROXY FORM

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**TIME:** 10:00am (WST)

**DATE:** Thursday, 28 November 2024

**PLACE:** Nexia Perth (Company Secretarial office of Nimy Resources Ltd)  
Level 4  
88 William Street  
Perth WA 6000

*Shareholders are urged to attend or vote by lodging the proxy form accompanying this Notice.*

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

*Should you wish to discuss the matters in this Notice of Annual General Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9463 2463.*

## IMPORTANT INFORMATION

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### IMPORTANT DATES

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

| Event  | Date  |
|--|---|
| Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded | 10:00am (WST) on Tuesday, 26 November 2024  |
| Snapshot date for eligibility to vote  | 4:00pm (WST) on Tuesday, 26 November 2024   |
| Annual General Meeting   | 10:00am (WST) on Thursday, 28 November 2024 |

### Defined terms

Capitalised terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

### Important information

The Board of Directors have elected to hold a physical meeting and have undertaken to implement certain protocols and practices to ensure the safe conduct of the Annual General Meeting in line with general health advisory recommendations.

#### Please note the following:

- The Annual General Meeting will be a physical meeting held at Nexia Perth (Company Secretarial office of Nimy Resources Ltd), being **Level 4, 88 William Street, Perth WA 6000**, at which Shareholders may attend in person or by proxy.
- **Shareholders are encouraged to vote by proxy.** Voting on all Resolutions will be conducted by poll and not by show of hands.
- Questions for the Board of Directors can be emailed to [info@nimyresources.com.au](mailto:info@nimyresources.com.au) and must be received no later than **4:00pm (WST) on Tuesday, 26 November 2024**.

## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders will be held at **10:00am (WST)** on **Thursday, 28 November 2024** at Nexia Perth (Company Secretarial office of Nimy Resources Ltd), being **Level 4, 88 William Street, Perth, Western Australia**.

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at **4:00pm (WST)** on **Tuesday, 26 November 2024**.

### AGENDA

#### 1. Annual Report

To receive and consider the financial report of the Company together with the reports of the directors and the auditor for the financial year ended 30 June 2024.

#### 2. Resolution 1 – Adoption of the Remuneration Report

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

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the remuneration report for the financial year ended 30 June 2024 be adopted”.*

**Short Explanation:** The Remuneration Report is in the Directors’ Report section of the Company’s Annual Report. Listed companies are required to put the Remuneration Report to the vote for adoption at the Company’s Annual General Meeting. The vote on this resolution is advisory only and does not bind the Directors or the Company.

#### 3. Resolution 2 – Re-election of Mr Simon Lill as a Director

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

*“That Mr Simon Lill, a director of the Company who retires in accordance with Clause 39.3 of the Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for re-election, be re-elected as a director of the Company”.*

#### 4. Resolution 3 – Ratification of Fully Paid Ordinary Shares Issued to Lind Global Fund II, LP (managed by Lind Partners)

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,750,000 fully paid ordinary shares to Lind Global Fund II, LP, an institutional fund managed by New York based Lind Partners or its nominees on the terms and conditions set out in the Explanatory Statement.”*

#### 5. Resolution 4 – Approval of Employee Securities Incentive Plan

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 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to maximum 26,027,041 Securities under the employee incentive scheme titled the ‘Employee Securities Incentive Plan’, on the terms and conditions set out in the Explanatory Statement.”*

6. Resolution 5 – Approval of Proportional Takeover Provisions

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

*“That, pursuant to and in accordance with sections 136 and 648D of the Corporations Act and for all other purposes, the Company modify its existing Constitution by renewing clause 76 of the Constitution for a period of three years from the date of approval of this Resolution.”*

7. Resolution 6 – Approval of 10% Placement Facility

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

*“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions in the Explanatory Memorandum.”*

DATED: 9 OCTOBER 2024

BY ORDER OF THE BOARD

HENKO VOS  
COMPANY SECRETARY

## VOTING PROHIBITIONS & EXCLUSIONS

### Corporations Act Voting Prohibitions

| Resolution   | Excluded persons   | Exception  |
|--------------|--|--|
| Resolution 1 | <p>Pursuant to sections 250BD and 250R(4) of the Corporations Act, for Resolution 1, the Company will disregard votes cast:</p> <ul style="list-style-type: none"> <li>(a) by or on behalf of a member of Key Management Personnel the details of whose remuneration is included in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or</li> <li>(b) by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties.</li> </ul> <p>Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved.</p> | <p>An excluded person may cast a vote on a Resolution as a proxy if the vote is not cast on behalf of an excluded person and either:</p> <ul style="list-style-type: none"> <li>(a) the excluded person is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or</li> <li>(b) the excluded person is the Chair and the appointment of the Chair as proxy;</li> <li>(c) does not specify the way the proxy is to vote on the Resolution; and</li> <li>(d) expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> |
| Resolution 4 | <p>Pursuant to section 250BD of the Corporations Act, for Resolution 4, the Company will disregard votes cast:</p> <ul style="list-style-type: none"> <li>(a) by or on behalf of a member of Key Management Personnel the details of whose remuneration is included in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or</li> <li>(b) by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties.</li> </ul> <p>Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved.</p>              |  |

## ASX Listing Rules Voting Exclusion Statements

For the purposes of ASX Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions.

The Company will disregard any votes cast in favour of the following Resolution by or on behalf of the following persons or an Associate of those persons.

| Resolution   | Excluded persons  | Exception  |
|--------------|---|--|
| Resolution 3 | Lind Partners (or its nominee), being 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 these Resolutions by: <ul style="list-style-type: none"> <li>(a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the respective Resolution in that way; or</li> </ul>  |
| Resolution 4 | Any person who is eligible to participate in the Employee Securities Incentive Plan, or an associate of that person or those persons.   | <ul style="list-style-type: none"> <li>(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the respective Resolution as the Chair decides; or</li> <li>(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: <ul style="list-style-type: none"> <li>(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 respective Resolution; and</li> <li>(ii) the holder votes on the respective Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul> </li> </ul> |
| Resolution 6 | At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, a voting exclusion statement for the purposes of Listing Rules 7.3A.7 and 14.11 does not apply to the Resolution.  | Not applicable.  |

## TIME AND PLACE OF MEETING AND HOW TO VOTE

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### VENUE

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at **10:00am (WST) on Thursday, 28 November 2024** at:

Nexia Perth (Company Secretarial office of Nimy Resources Ltd)  
Level 4  
88 William Street  
Perth, Western Australia

### YOUR VOTE IS IMPORTANT

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

### VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place or method set out above.

### VOTING BY PROXY

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address below, or by fax or email by on **10:00am (WST) on Tuesday, 26 November 2024**.

- |                   |  |
|-------------------|--|
| <b>By mail:</b>   | Automic, GPO Box 5193, Sydney, NSW, 2001, Australia                    |
| <b>In person:</b> | Automic, Level 5, 126 Phillip Street, Sydney, NSW                      |
| <b>By fax</b>     | 02 8583 3040 (within Australia) or +61 2 8583 3040 (outside Australia) |
| <b>By email:</b>  | meetings@automicgroup.com.au   |

**A Proxy Form received after that time will not be valid.**

### APPOINTMENT OF A PROXY

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

The Company encourages Shareholders to appoint the Chairperson as your proxy. To do so, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning Automic Share Registry on 1300 288 664 (within Australia) or +61 (2) 9698 5414 (outside Australia).

**Please note, it is recommended Shareholders complete the attached proxy form and send to the Company via the communication methods outlined above.**

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.



## CORPORATE SHAREHOLDERS

Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

## Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

## Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

## Chairperson Voting Undirected Proxies

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his/her discretion.

As at the date of this Notice of Meeting, the Chairperson intends to vote undirected proxies **FOR** each of the Resolutions. In exceptional cases the Chairperson's intentions may subsequently change and in this event, the Company will make an announcement to the market.

## Voting Entitlement (Snapshot Date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **4:00pm (WST)** on **Tuesday, 26 November 2024**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Questions from Shareholders

Questions for the Board of Directors can be submitted in the same manner as outlined above for the lodgement of Proxy Forms and must be received by no later than **4:00pm (WST)** on **Tuesday, 26 November 2024**. The Board of Directors will endeavour to prepare answers to these questions, where necessary they will be moderated and curated to cover common ground.

## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at **10:00am (WST) on Thursday, 28 November 2024** at Nexia Perth (Company Secretarial office of Nimy Resources Ltd), being **Level 4, 88 William Street, Perth WA 6000, Western Australia**.

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 all the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting.

Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

### 1. ANNUAL REPORT

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Section 317 of the Corporations Act requires the reports of the directors and of the auditors and the Annual Report, including the financial statements, to be put before the Annual General Meeting and the Constitution provides for those reports and statements to be received and considered at the Annual General Meeting.

Neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the reports or statements. However, Shareholders will be given the opportunity to raise questions on the reports and the statements at the Annual General Meeting.

The Company's 2024 Annual Report is available at [www.nimy.com.au](http://www.nimy.com.au). Those shareholders that elected to receive a printed copy of the Annual Report will have received a copy with this Notice of Annual General Meeting.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairperson about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies of the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

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

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### 2.1 General

The Remuneration Report is in the Directors Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's executives named in the Remuneration Report for the financial year ended 30 June 2024.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

The Chairperson will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report.

### 2.2 Voting consequences

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution that a further meeting is held at which all of the Company's Directors (other than the Managing Director) must stand for re-election (Spill Resolution). Voting on this resolution will be determined by a poll at the meeting rather than a show of hands.

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

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

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

### 2.3 Previous voting results

Shareholders voted in favour (79.12%) of the Remuneration Report at the 2023 Annual General Meeting held on 15 November 2023. Accordingly, a Spill Resolution will not under any circumstances be required for this year's Annual General Meeting.

### 2.4 Board Recommendation

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

A voting prohibition statement applies to this Resolution.

## 2.5 Undirected Proxies

The Chairperson intends to exercise all undirected proxies in favour of Resolution 1. If the Chairperson of the Meeting is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairperson with an express authorisation to vote the proxy in accordance with the Chairperson's intention.

Any undirected proxies held by any other key management personnel or any of their closely related parties will not be voted on this resolution.

Key management personnel of the Company has the same meaning as set out in the accounting standards and includes the Directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2024. Their closely related parties are defined in the Corporations Act, and include certain members of their family, dependents and companies they control.

## 3. RESOLUTION 2 – RE-ELECTION OF MR SIMON LILL AS A DIRECTOR

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### 3.1 General

ASX Listing Rule 14.4 and Clause 39.3 of the Company's Constitution provide that a re-election of Directors must be held at each annual general meeting.

The Directors (excluding the Managing Director) to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Mr Simon Lill was appointed as a Director on 16 August 2021 and accordingly, being the longest serving, retires from office in accordance with these requirements and being eligible, offers himself for re-election by Shareholders as a Director of the Company, with effect from the end of the meeting.

### 3.2 Biography

Mr Simon Lill has over 35 years' experience in capital markets and corporate management bringing perseverance to drive growth across a range of small to medium sized listed companies, both in the manufacturing and resources industries. Mr Lill is the Chairman of a number of ASX listed companies including De Grey Mining (ASX: DEG), a ASX200 company.

If re-elected, the Board considers that Mr Lill will be an independent Director.

### 3.3 Board recommendation

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

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

If Resolution 2 is passed, Mr Lill will be re-elected as an independent Director.

If Resolution 2 is not passed, Mr Lill will not be re-elected as a Director and the Company may have less than three Directors on the Board, in which case the Company will immediately appoint a new Director to the Board as a casual vacancy in accordance with the Constitution to ensure the Company has the requisite number of directors required by the Corporations Act.

Resolution 2 is an ordinary resolution. The Chairperson intends to exercise all available proxies in favour of Resolution 2.

#### 4. RESOLUTION 3 – RATIFICATION OF FULLY PAID ORDINARY SHARES ISSUED TO LIND GLOBAL FUND II, LP (MANAGED BY LIND PARTNERS)

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##### 4.1 Background Information

As announced on 22 August 2023, Nimy Resources has entered into an investment subscription agreement (**Share Subscription Agreement**) with Lind Global Fund II, LP (**Lind Partners**). The investment is a staged placement over a maximum 24-month period, with the price fixed at \$0.208 cents in the first four months then at either the fixed price or a calculated VWAP subscription price.

Following the initial issue of 6,500,000 Shares (**Initial Shares**) on 23 August 2023, the Company also issued 1,250,000 Shares (**Subscription Shares**) to Lind Partners on 22 December 2023. The issue of the Initial Shares and Subscription Shares were issued pursuant to the Company's existing placement capacity under Listing Rule 7.1 and both issues were approved by Shareholders at the Company's Annual General Meeting, held on 15 November 2023.

A further 5,000,000 Subscription Shares were also issued on 24 April 2024 pursuant to the Company's existing placement capacity under Listing Rule 7.1, and the issue was approved by Shareholders at the Company's General Meeting held on 23 August 2024.

On 5 September 2024, a further 3,750,000 Subscription Shares were issued pursuant to the Company's existing placement capacity under Listing Rule 7.1, which is the subject of ratification by Shareholders pursuant to this Resolution.

##### 4.2 Listing Rule 7.1

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 issue of 3,750,000 Subscription 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 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Subscription Shares.

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 Subscription Shares.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 3,750,000 Subscription Shares.

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

If Resolution 3 is passed, the 3,750,000 Subscription Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue.

If Resolution 3 is not passed, the 3,750,000 Subscription Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue.

##### 4.4 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 Resolution 3:

- (a) the Subscription Shares were issued to Lind Partners;
- (b) the 3,750,000 Subscription Shares 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;
- (c) the Subscription Shares were issued on 5 September 2024;
- (d) the Subscription Shares were issued as part consideration of the staged investment placement over a maximum 24-month period, with the calculated VWAP subscription price of \$0.04 per Subscription Share;
- (e) the purpose of the issue of the Subscription Shares was to satisfy the Company's obligations under the Share Subscription Agreement;
- (f) the Subscription Shares were issued to Lind Partners (or its nominee) under the Share Subscription Agreement. A summary of the material terms of the Share Subscription Agreement is set out in Schedule 1;
- (g) the issue did not breach Listing Rule 7.1; and
- (h) a voting exclusion statement applies to this Resolution.

#### 4.5 Directors' Recommendation – Resolution 3

Resolution 3 is an ordinary resolution. The Chairperson intends to exercise all available proxies in favour of Resolution 3.

The Board unanimously recommend that Shareholders vote in favour of Resolution 3.

### 5. RESOLUTION 4 – APPROVAL OF EMPLOYEE SECURITIES INCENTIVE PLAN

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#### 5.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 26,027,041 Securities under the employee incentive scheme titled "Employee Securities Incentive Plan" (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

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.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

#### 5.2 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under

the Plan (up to the maximum number of Securities stated in Section 5.3 below) 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.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

### **5.3 Technical information required by Listing Rule 7.2 (Exception 13)**

#### **(a) Terms of the Plan**

A summary of the material terms and conditions of the Plan is set out in Schedule 2.

#### **(b) Number of Securities previously issued under the Plan**

The Company has not issued any Securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan.

#### **(c) Maximum number of Securities proposed to be issued under the Plan**

The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 26,027,041 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.

The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

#### **(d) Voting exclusion statement**

A voting exclusion statement applies to this Resolution.

#### **(e) Voting prohibition statement**

A voting prohibition statement applies to this Resolution.

## **6. RESOLUTION 5 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS**

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### **6.1 General**

Under the Corporations Act, a company may include provisions in its constitution to enable it to refuse to register shares acquired under a proportional takeover bid unless a resolution approving the bid is passed by the shareholders. Such provisions cease to apply three years after they were inserted into the company's constitution, or last renewed by shareholders.

A company may insert new provisions by special resolution in the same manner as altering its constitution.

Resolution 5 seeks Shareholder approval by way of special resolution (requiring approval by 75% of the votes cast by Shareholders entitled to vote on the Resolution) to renew clause 76, being the proportional takeover bid provisions in the Constitution so that they remain in effect for three years from the date of the Meeting. The Directors consider that it is in the best interests of Shareholders to renew the proportional takeover provisions in its Constitution.

The information is set out below so that Shareholders may make an informed decision on whether to support or oppose this Resolution.

## **6.2 What is a Proportional Takeover Bid**

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

Accordingly, if a shareholder accepts in full the offer under a proportional takeover bid, the shareholder will dispose of the specified portion of their shares in the company and retain the balance of the shares.

## **6.3 Effect of the Provisions to be Renewed**

If a proportional takeover bid is made to Shareholders, the Board will be required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover bid. That meeting must be held at least 14 days before the offer under the proportional takeover bid closes.

The resolution shall be taken to have been passed if a majority of Shares voted at the meeting, excluding the Shares of the bidder and its associates, vote in favour of the resolution. The Directors will breach the Corporations Act if they fail to ensure the resolution to approve the offer is voted on. However, if no resolution is voted on before the end of the 15<sup>th</sup> day before the close of the offer, the resolution will be deemed to have been passed. Where the resolution approving the offer is passed or deemed to have been passed, transfers of Shares resulting from accepting the offer will be registered provided they otherwise comply with the Corporations Act, the Listing Rules, the ASX Settlement Operating Rules and the Constitution. If the resolution is not approved, then in accordance with the Corporations Act, the offer will be deemed to be withdrawn.

The proportional takeover approval provisions do not apply to full takeover bids and only apply for three years after the date of adoption of the provisions. The provisions may be renewed for a further three-year term, but only by a special resolution of Shareholders.

## **6.4 Reasons for Proposing Resolution 5**

The Directors consider that Shareholders should have the opportunity to renew the proportional takeover approval provisions in the Constitution. Without the renewal of such provisions, a proportional takeover bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their Shares to the bidder. Accordingly, Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their Shares whilst leaving themselves as part of a minority interest in the Company.

These provisions deal with this possibility by providing that if a proportional takeover bid is made for Shares, Shareholders must vote on whether or not a proportional takeover bid should be permitted to proceed.

The benefit of these provisions is that Shareholders are able to decide collectively whether the proportional takeover bid is acceptable in principle and it may ensure that any partial offer is appropriately priced.

## **6.5 No Knowledge of Present Acquisition Proposals**

As at the last date before the finalisation of this Explanatory Memorandum, no Director is aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

## **6.6 Potential Advantages for Directors and Shareholders**

The renewal of the proportional takeover approval provisions will enable the Directors to formally ascertain the views of Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the renewal of these provisions has no potential advantages or potential disadvantages for them as they remain free to make a recommendation on whether a proportional takeover offer should be accepted.

The Directors consider that renewing the new proportional takeover approval provisions will benefit all Shareholders in that they will have an opportunity to consider a proportional takeover



bid and then attend or be represented by proxy at a meeting of Shareholders called specifically to vote on the proposal. Accordingly, Shareholders will be able to prevent a proportional takeover bid proceeding if there is sufficient support for the proposition that control of the Company should not be permitted to pass under the proportional takeover bid. The provisions may also help Shareholders avoid being locked in as a minority with one majority Shareholder. In addition, increasing the bargaining power of Shareholders may ensure that any partial offer is adequately priced. Furthermore, knowing the view of Shareholders assists each individual Shareholder in assessing the likely outcome of the proportional takeover bid and whether to accept or reject that bid.

## 6.7 Potential Disadvantages for Directors and Shareholders

It may be argued that renewing the proportional takeover provisions will make it more difficult for a proportional takeover bid to succeed and will therefore discourage proportional takeover bids. The chance of a proportional takeover bid being successful may be reduced. In turn, this may reduce the opportunities which Shareholders may have to sell all or some of their Shares at a premium to persons seeking control of the Company. Such a provision may also be considered an additional restriction on the ability of individual Shareholders to deal freely in their Shares.

## 6.8 Directors' Recommendation

On balance, the Directors consider that the possible advantages outweigh the possible disadvantages such that the insertion of the proportional takeover approval provisions is in the interests of Shareholders.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5. Each Director intends to vote all the Shares controlled by him or her in favour of the Resolution.

If Resolution 5 is approved by 75% of the votes cast by members entitled to vote on the Resolution, Clause 76 of the Constitution, as set out in Schedule 3 of this Notice will be renewed and will take effect from the end of the Meeting.

# 7. RESOLUTION 6 – APPROVAL OF 10% PLACEMENT FACILITY

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## 7.1 General

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

Resolution 6 is a special resolution. It must be passed by at least 75% of the votes cast by Shareholders present and entitled to vote on the Resolution.

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity, having a market capitalisation of \$11.97 million on 9 October 2024 (calculated as 173,513,608 Shares on issue at \$0.069 per Share).

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) below).

If Resolution 6 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A, without any further shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

The Directors of the Company believe that Resolution 6 is in the best interests of the Company because if exploration and drilling success are achieved at its Western Australian located Mons Nickel Project, over the next 12 months, this resolution provides the ability for the Company to raise additional funds in a timely and cost-effective manner to progress activities should the need arise.

## 7.2 Description of Listing Rule 7.1A

### (a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present (in person, or by proxy or representative) and eligible to vote at the Meeting must be in favour of Resolution 6 for it to be passed.

### (b) Equity securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue two classes of Equity Securities, namely quoted Shares and unquoted options.

### (c) Formula for calculating 10% Placement

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

where

**A** = The number of fully paid ordinary shares on issue at the commencement of the 12 months immediately preceding the date of issue or agreement to issue:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception to ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue the convertible securities was approved or taken under these rules to have been approved under ASX Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved under ASX Listing Rule 7.1 or rule 7.4;

- plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- plus the number of any other fully paid ordinary securities that became fully paid in the relevant period; less the number of fully paid ordinary securities cancelled in the last 12 months.

Note that A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** = 10%

**E** = the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the last 12 months immediately preceding the date of issue of the shares where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

**(d) Listing Rules 7.1 and 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1. At the date of this Notice, the Company has on issue 173,513,608 Shares, meaning the Company has the capacity to issue:

- (i) 26,027,041 Equity Securities under Listing Rule 7.1; and
- (ii) if approval under Resolution 6 is obtained, 17,351,360 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) above).

**(e) 10% Placement period**

The 10% Placement Period is defined in section 7.4(a) below.

**7.3 Listing Rule 7.1A**

The effect of Resolution 6 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

**7.4 Listing Rule 7.3A Information Requirements**

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

**(a) 10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of the approval by shareholders of ordinary securities of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking (**10% Placement Period**)).

(b) **Minimum issue price**

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) **Purpose for which the 10% Placement Facility may be implemented**

The Company may seek to issue the Equity Securities for cash consideration in which case the Company intends to use the funds raised towards an acquisition of new resource assets or investments (including expenses associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) upon issue of any Equity Securities.

(d) **Risk of economic and voting dilution**

If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Unlisted Options, only if the Unlisted Options are exercised). There is a risk that:

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

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

| Variable 'A' in Listing Rule 7.1A.2 | Dilution            |  |                        |  |
|-------------------------------------|---------------------|--|------------------------|--|
|                                     |                     | \$0.035<br>50% decrease in Issue Price | \$0.069<br>Issue Price | \$0.104<br>50% increase in Issue Price |
| Current Variable A                  | 10% Voting Dilution | 17,351,360 Shares                      | 17,351,360 Shares      | 17,351,360 Shares                      |

|  |                            |                   |                   |                   |
|--|----------------------------|-------------------|-------------------|-------------------|
| 173,513,608 Shares                         | <b>Funds raised</b>        | \$607,298         | \$1,197,244       | \$1,804,541       |
| <b>50% increase in current Variable A</b>  | <b>10% Voting Dilution</b> | 26,027,041 Shares | 26,027,041 Shares | 26,027,041 Shares |
| 260,270,412 Shares                         | <b>Funds raised</b>        | \$910,946         | \$1,795,866       | \$2,706,812       |
| <b>100% increase in current Variable A</b> | <b>10% Voting Dilution</b> | 34,702,721 Shares | 34,702,721 Shares | 34,702,721 Shares |
| 347,027,216 Shares                         | <b>Funds raised</b>        | \$1,214,595       | \$2,394,488       | \$3,609,083       |

The table has been prepared on the following assumptions:

- (i) There are currently 173,513,608 Shares on issue as at the date of this Notice.
- (ii) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (iii) No options are exercised into Shares before the date of the issue of the Equity Securities.
- (iv) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (v) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- (vi) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vii) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes options, it is assumed that those options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (viii) The issue price is \$0.069, being the closing price of the Shares on ASX on 9 October 2024.

Shareholders should note that there is a risk that:

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

**(e) Allocation policy when the 10% Placement Facility may be implemented**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice. However, the recipients of Equity Securities could consist of current Shareholders and/or new Shareholders (or both), none of whom will be related parties or associates of a related party of the Company.

**(f) Prior Issues under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders to issue Equity Securities pursuant to ASX Listing Rule 7.1A at the Annual General Meeting held on 15 November 2023. Since that date, the Company has issued Equity Securities under Listing Rule 7.1A2 in the 12 months preceding the date of this Annual General Meeting. Pursuant to and in accordance with Listing Rule 7.3A.6, the following information is provided:

- (i) **number and percentage of securities:** a total of 13,941,695 Shares were issued utilising the Company's issue capacity pursuant to Listing Rule 7.1A (for which the Company obtained approval at a General Meeting held on 23 August 2024). The 13,941,695 Shares represented approximately 10.2% of the 136,12,898 Shares on issue as at 12 months prior to the date of the General Meeting, noting that at the time of issue of Shares under Listing Rule 7.1A there were 145,423,608 Shares on issue for the purpose of determining the number of Shares that could be issued under Listing Rule 7.1A. These Shares have been previously ratified;
- (ii) **the recipients:** the 13,941,695 Shares were issued on 19 July 2024 to professional and sophisticated investors as part of a placement announced on 12 July 2024 (**Share Placement**) at an issue price of \$0.05 per Share. The placement participants were not Related Parties of the Company and were not considered as "material investors" for the purpose of paragraph 7.2 of ASX Guidance Note 21;
- (iii) **number and class of securities issued or agreed to be issued:** the Company issued 13,941,695 Shares to the Share Placement participants;
- (iv) **the consideration for the issue:** the issue of the 13,941,695 Shares to the Share Placement participants resulted in the Company receiving \$697,084.75. The issue price of \$0.05 per Share represented a 15.3% discount to the last ASX closing price of \$0.059 per share on 9 July 2024 and a 15.3% discount to the 15-day VWAP of Shares, which was \$0.059 per share at the time; and
- (v) **use of consideration received for the issue of Shares:** as at the date of this Notice, the Company has spent the funds raised for drilling and electromagnetic surveys at Masson Discovery, Block 3 and Vera's Gossan Prospect, induced polarisation survey at Block 3 Prospect for general working capital purposes.

(g) **Voting Exclusion**

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities utilising this 10% Placement Facility, accordingly, a voting exclusion statement is not included in this Notice.

## 7.5 Directors' Recommendation

Resolution 6 is a special resolution, which requires a minimum of 75% of the votes cast.

The Chairperson intends to exercise all available proxies in favour of Resolution 6.

The Board unanimously recommend that Shareholders vote in favour of Resolution 6 as this will enable the Company to conserve its cash, and the ability to issue equity securities in the event of a capital raise.

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## GLOSSARY OF DEFINED TERMS

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In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa, and unless the context otherwise requires:

**\$** means Australian dollars.

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

**Annual Report** means the financial report for the year ended 30 June 2024 as lodged with ASX and ASIC.

**Associate** has the meaning given to that term in the Listing Rules.

**ASX** means ASX Limited (ABN 98 008 624 691) and, where the context requires, the Australian Securities Exchange operated by ASX Limited.

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

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

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

**Chairperson** means the person appointed to chair the Meeting convened by the Notice.

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

**Company** means Nimy Resources Limited ACN 155 855 986).

**Constitution** means the constitution of the Company.

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

**Director** means a director of the Company.

**Equity Securities** has the same meaning as in the Listing Rules.

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

**Initial Shares** means the initial 6,500,000 Shares issued to Lind Partners under the Share Subscription Agreement.

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

**Lind Partners** means Lind Global Fund II, LP.

**Listing Rules** means the official listing rules of ASX.

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

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the explanatory statement.

**Option** means an option to acquire a Share.

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

**Performance Share** means a performance share in the capital of the Company which converts into a Share following satisfaction of a performance milestone.

**Proxy Form** means the proxy form attached to the Notice.

**Related Body Corporate** has the meaning given to that term in the Corporations Act.

**Related Party** is defined in section 228 of the Corporations Act.

**Related Party Participant** means a Related Party participating in the Placement.

**Related Party Participation Shares** means the Shares to be issued to Related Party Participants under the Placement.

**Remuneration Report** means the remuneration report in the Directors' Report section of the Company's Annual Report.

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

**Rule** means a rule or clause of the Constitution

**Schedule** means a schedule to this Notice.

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

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

**Share Registry** means Automic Pty Ltd (ACN 152 260 814).

**Share Subscription Agreement** means the staged investment subscription agreement entered with Lind Partners as announced to the ASX on 23 August 2023.

**Subscription Shares** means Shares issued to Lind Partners under the Share Subscription Agreement.

**VWAP** means volume weighted average price.

**WST** means Western Standard Time as observed in Perth, Western Australia.



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## SCHEDULE 1 – KEY CONTRACTUAL MATERIAL TERMS OF SHARE SUBSCRIPTION AGREEMENT WITH LIND PARTNERS

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On 21 August 2023, Nimy Resources Limited (**Nimy** or **Company**) entered into a Share Subscription Agreement with Lind Partners (**Lind**). Key material terms of the Share Subscription Agreement are as follows:

- (a) **Advance Payment:** \$1.75 million was paid to Nimy on 28 August 2023 for an investment in shares with a value of \$1.925 million.
- (b) **Secondary Payment:** an additional \$0.75 million was paid to Nimy on 24 November 2023 for an investment in shares with a value of \$0.825 million, following shareholder approval at the Company's Annual General Meeting on 15 November 2023.
- (c) **Commitment Fees:** \$75,000, representing 3% of the total Advance Payment.
- (d) **Variation Subscription Price:** the Variable Subscription Price is limited to an aggregate monthly subscription amount of \$150,000. From 1 August 2024 until 21 December 2025, any subscriptions by Lind will be at the lesser of the Fixed Subscription Price and the Variable Subscription Price, and no limits will apply. However during the period from 1 December 2023 to 31 July 2024, Lind has the ability to increase the aggregate monthly subscription amount at the Variable Subscription Price to \$500,000 on two occasions.
- (e) **Shares Issued:** the following fully paid ordinary shares in the Company were issued to Lind based on a variable subscription price calculated as 90% the average of the five lowest daily VWAPs during the 20 trading days prior to each subscription:
  - (i) initial drawdown on 23 August 2023 – 6,500,000 shares at \$0.208 per share
  - (ii) first subscription drawdown on 22 December 2023 – 1,250,000 shares at \$0.12 per share
  - (iii) second subscription drawdown on 24 April 2024 – 5,000,000 shares at \$0.03 per share
  - (iv) third subscription drawdown on 5 September 2024 – 3,750,000 shares at \$0.04 per share.
- (f) **Options Issued:** on 17 November 2023, following shareholder approval at the Company's Annual General Meeting on 15 November 2023, the Company issued 5,989,209 unlisted options with an exercise price of \$0.208 each and expiring on 17 November 2027.
- (g) **Redemption:** the Company can elect at any time during the Term to repay in full the then unused Advance Payment value, although it must first give Lind the ability to subscribe, in accordance with the Agreement for up to one-third of that amount.
- (h) **Placement capacity:** the Unlisted Options were issued following shareholder approval. The agreement to issue the shares under the Share Subscription Agreement is being made pursuant to the Company's placement capacity under Listing Rules 7.1. Under the Share Subscription Agreement, the aggregate of shares agreed to be issued without shareholder approval (which includes the Initial Shares but excludes any Securities the issue of which is subsequently ratified by the Company's shareholders) is limited to 19,516,935 shares. To issue shares in excess of this number, Nimy will need to obtain shareholder approval to the particular issue, or shareholder ratification of a past issue of shares under the agreement. Nimy has agreed that whenever it holds a general meeting during the term of the Share Subscription Agreement, Nimy will seek (1) ratification of all securities issued under the Share Subscription Agreement under Listing Rule 7.1 placement capacity prior to the meeting, and (2) approval to issue the balance of any shares (pursuant to a subscription or otherwise) to which the Company may be obliged to issue under the Share Subscription Agreement, within the maximum period after the meeting permitted under the listing rules at the time.
- (i) **Termination:** Company will have the right to terminate the Agreement at any time.
- (j) **Security and Interest:** There is no security provided by Nimy to Lind in respect to the Share Subscription Agreement. No interest is payable under the Agreement (unless an event of default occurs, in which case interest accrues at a rate of 1.5% per month).
- (k) **Other terms:** as is customary with these types of arrangements, the Agreement contains typical investor protections such as negative covenants and representations and warranties.

## SCHEDULE 2 – TERMS OF EMPLOYEE SECURITIES INCENTIVE PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

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| <b>Eligible Participant</b>                     | Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.  |
| <b>Purpose</b>                                  | <p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"><li>(a) assist in the reward, retention and motivation of Eligible Participants;</li><li>(b) link the reward of Eligible Participants to Shareholder value creation; and</li><li>(c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Options and Performance Rights (<b>Securities</b>).</li></ul>   |
| <b>Maximum number of Convertible Securities</b> | <p>The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 15% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b)).</p> <p>The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)) is 26,027,041 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.</p> |
| <b>Plan administration</b>                      | The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth)). The Board may delegate its powers and discretion.  |
| <b>Eligibility, invitation and application</b>  | <p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.</p>  |
| <b>Grant of Securities</b>                      | The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.   |

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| <b>Rights attaching to Convertible Securities</b>          | <p>A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> <li>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;</li> <li>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</li> <li>(c) is not entitled to receive any dividends declared by the Company; and</li> <li>(d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).</li> </ul>   |
| <b>Restrictions on dealing with Convertible Securities</b> | <p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>   |
| <b>Vesting of Convertible Securities</b>                   | <p>Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.</p>  |
| <b>Forfeiture of Convertible Securities</b>                | <p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> <li>(a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group);</li> <li>(b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited;</li> <li>(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</li> <li>(d) on the date the Participant becomes insolvent; or</li> <li>(e) on the Expiry Date,</li> </ul> <p>subject to the discretion of the Board.</p> |
| <b>Listing of Convertible Securities</b>                   | <p>Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.</p>  |
| <b>Exercise of Convertible</b>                             | <p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following</p>  |

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| <b>Securities and cashless exercise</b>                                       | <p>vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p>Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>  |
| <b>Timing of issue of Shares and quotation of Shares on exercise</b>          | <p>Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.</p>  |
| <b>Restriction periods and restrictions on transfer of Shares on exercise</b> | <p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;</li> <li>(b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</li> <li>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</li> </ul> |
| <b>Rights attaching to Shares on exercise</b>                                 | <p>All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.</p>  |
| <b>Change of control</b>  | <p>If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.</p>   |

# Proxy Voting Form

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

Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 26 November 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 Key Management Personnel.

### 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://automicgroup.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:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)



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| <b>Participation in entitlements and bonus issues</b> | Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.   |
| <b>Adjustment for bonus issue</b>                     | If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.  |
| <b>Reorganisation</b>                                 | If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.   |
| <b>Buy-Back</b>                                       | Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.   |
| <b>Employee Share Trust</b>                           | The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.   |
| <b>Amendment of Plan</b>                              | <p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p> |
| <b>Plan duration</b>                                  | <p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>   |
| <b>Income Tax Assessment Act</b>                      | The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.   |