

## ASX Announcement

1 October 2024

### Notice of Annual General Meeting

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Pursuant to ASX Listing Rule 3.17.1, Cyclone Metals Limited (ASX: CLE) (**Cyclone** or **the Company**) provides the attached copy of Notice of Annual General Meeting, accompany notice and access letter and proxy form.

The Annual General Meeting will be held at 32 Harrogate Street, West Leederville, Western Australia, 6007 at 9:00am (WST) on Thursday 31 October 2024.

This announcement has been approved by Melissa Chapman, Joint Company Secretary.

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1 October 2024

Dear Shareholder,

**CYCLONE METALS LTD – ANNUAL GENERAL MEETING**

Cyclone Metals Ltd (ASX: CLE) (the **Company**) advises its Annual General Meeting of Shareholders (**Meeting**) will be held on Thursday, 31 October 2024 at 9:00am (WST) at 32 Harrogate Street, West Leederville, Western Australia 6007.

The Company will not be dispatching physical copies of the notice of Meeting unless a shareholder has previously requested a hard copy. A copy of the Meeting materials can be viewed and downloaded online as follows:

- You can access the Meeting materials online at the Company's website: [www.cyclonemetals.com](http://www.cyclonemetals.com).
- A complete copy of the Meeting materials has been posted to the Company's ASX Market announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company's ASX code "CLE".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

A copy of your Proxy Form is enclosed for convenience.

The Company intends to hold a physical meeting. The Company will notify any changes to this by way of announcement on ASX and the details will also be made available on our website.

The Meeting materials are important and should be read in their 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.

Yours faithfully

Melissa Chapman  
**Company Secretary**

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## **CYCLONE METALS LIMITED**

**ACN 095 047 920**

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

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**TIME:** 9.00 am (WST)

**DATE:** Thursday, 31 October 2024

**PLACE:** 32 Harrogate Street, West Leederville, WA, 6007

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

***This Notice of 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 professional advisers prior to voting.***

**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 at 9.00 am (WST) on Tuesday, 29 October 2024.**

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on [mel@bellatrixcorp.com.au](mailto:mel@bellatrixcorp.com.au).***

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## BUSINESS OF THE ANNUAL GENERAL MEETING

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### AGENDA

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#### REPORTS AND ACCOUNTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024, together with the declaration of the directors, the Directors' report, the Remuneration Report and the auditor's report.

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#### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING)

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."*

A voting prohibition statement applies to this Resolution. Please see below.

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#### 2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR DAVID SANDERS

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

*"That, for the purpose of clause 13.4 of the Constitution and Listing Rule 14.4 Mr David Sanders, a Director who was appointed as an additional Director on 19 July 2024, retires, and being eligible, is re-elected as a Director."*

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#### 3. RESOLUTION 3 – RE-ELECTION DIRECTOR – MR LUKE MARTINO

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

*"That, for the purpose of clause 13.4 of the Constitution and Listing Rule 14.4 Mr Luke Martino, a Director who was appointed as an additional Director on 23 July 2024, retires, and being eligible, is re-elected as a Director."*

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#### 4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO EMPIRE CAPITAL 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 Listing Rule 7.4 Shareholders ratify the issue of 60,000,000 Shares to Empire Capital Partners on 5 December 2023 on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO LOT 57 CONSULTING**

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 Shareholders ratify the issue of 40,000,000 Options to Lot 57 Consulting Pty Ltd on 19 January 2024 on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO CPS CAPITAL GROUP**

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. Shareholders ratify the issue of 100,000,000 Options to CPS Capital Group Pty Ltd on 19 January 2024 on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO CPS CAPITAL GROUP**

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 Shareholders ratify the issue of 60,000,000 Options to CPS Capital Group Pty Ltd on 12 March 2024 on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES PURSUANT TO PLACEMENT**

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 Shareholders ratify the prior issue of 2,267, 792, 891 Shares on 30 July 2024 on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**9. RESOLUTION 9 – APPROVAL TO ISSUE OPTIONS PURSUANT TO PLACEMENT**

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 Shareholders approve the issue of 1,133,896,446 attaching Options to the participants in the placement the subject of Resolution 9 on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**10. RESOLUTION 10 – APPROVAL FOR PAUL BEREND TO PARTICIPATE IN PLACEMENT**

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 Shareholders approve the issue to Paul Berend (or his nominees) of 37,500,000 Shares and 18,750,000 attaching Options on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**11. RESOLUTION 11 – APPROVAL FOR DAVID SANDERS TO PARTICIPATE IN PLACEMENT**

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 Shareholders approve the issue to David Sanders (or his nominees) of 12,500,000 Shares and 6,250,000 attaching Options on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**12. RESOLUTION 12 – APPROVAL FOR LUKE MARTINO TO PARTICIPATE IN PLACEMENT**

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 Shareholders approve the issue to Luke Martino (or his nominees) of 25,000,000 Shares and 12,500,000 attaching Options on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**13. RESOLUTION 13 – APPROVAL TO ISSUE OPTIONS TO RM CORPORATE FINANCE NOMINEES FOR PLACEMENT FEE**

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

*“That, for the purposes of Listing Rule 7.1 Shareholders approve and the issue of 1,200,000,000 Options to nominees of RM Corporate Finance Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**14. RESOLUTION 14 – APPROVAL TO ISSUE SHARES TO RM CORPORATE FINANCE FOR PLACEMENT FEE**

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

*“That, for the purposes of Listing Rule 7.1 Shareholders approve the issue of 139,067,575 Shares to RM Corporate Finance, on the terms and conditions set out in the Explanatory Memorandum.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**15. RESOLUTION 15 – APPROVAL TO ISSUE SHARES TO OKEWOOD**

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

*“That, for the purposes of Listing Rule 10.11 Shareholders approve the issue of 492,708,250 Shares to Okewood Pty Ltd (an entity controlled by Mr Tony Sage) in satisfaction of director fees and rent accrued and owing to Mr Tony Sage, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**16. RESOLUTION 16 – APPROVAL TO ISSUE SHARES TO EUROPEAN LITHIUM**

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

*“That, for the purposes of Listing Rule 7.1 Shareholders approve the issue of up to 451,763,699 Shares to European Lithium, pursuant to the conversion of a Convertible Note on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**17. RESOLUTION 17 – CONSOLIDATION OF CAPITAL**

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

*“That pursuant to section 254H of the Corporations Act, the issued capital of the Company be consolidated on the basis that every 20 Shares be consolidated into one Share with such consolidation to take effect on 31 October 2024 and where this consolidation results in a fraction of a Share, the Company be authorised to round that fraction up to the nearest whole Share.”*

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**18. RESOLUTION 18 – APPROVAL TO ISSUE SHARES TO RM CORPORATE FINANCE FOR LEAD MANAGER FEE**

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

*“That, subject to the passing of Resolution 17, for the purposes of Listing Rule 7.1, Shareholders approve and authorise the issue of up to 1,875,000 Shares (on a post-Consolidation basis) to RM Corporate Finance Pty Ltd (or their nominees) on the terms and conditions set out in the Explanatory Statement”*

A voting exclusion statement applies to this Resolution. Please see below.

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**19. RESOLUTION 19 – APPROVAL TO ISSUE SHARES TO RM CORPORATE FINANCE FOR UNDERWRITING FEE**

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

*“That, subject to the passing of Resolution 17, for the purposes of Listing Rule 7.1 Shareholders approve and authorise the issue of 20,846,256 Shares (on a post-Consolidation basis) to RM Corporate Finance Pty Ltd (or their nominees) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**20. RESOLUTION 20 – APPROVAL OF 10% PLACEMENT CAPACITY**

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

*“That, for the purposes of ASX Listing Rule 7.1A, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”*

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**21. RESOLUTION 21 – APPROVAL OF AMENDMENT TO CONSTITUTION**

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

*“That in accordance with section 136(2) of the Corporations Act, the Company's Constitution be amended as set out in the Explanatory Statement with immediate effect.”*

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**22. RESOLUTION 22 – CONFIRMATION OF APPOINTMENT OF AUDITOR**

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

*“That, pursuant to section 327B(1)(b) of the Corporations Act, BDO Audit Pty Ltd, having been nominated by a shareholder and having given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor of the Company.”*

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**QUESTIONS AND COMMENTS**

Shareholders will be provided the opportunity to ask questions about or make comments on the management of the Company.

**Dated: 1 October 2024**

**By order of the Board**



**Melissa Chapman  
COMPANY SECRETARY  
CYCLONE METALS LIMITED**



## Voting Prohibition Statement for Resolution 1

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

<b>Resolution 4 – Ratification of prior issue of shares to Empire Capital Partners</b>	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 5 – Ratification of prior issue of options to Lot 57 Consulting</b>	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 6 – Ratification of prior issue of options to CPS Capital Group</b>	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 7 – Ratification of prior issue of options to CPS Capital Group</b>	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 8 – Ratification of prior issue of shares pursuant to placement</b>	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 9 – Approval to issue options pursuant to placement</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except to benefit solely by reason of being a holder of ordinary securities in the entity).
<b>Resolution 10 – Approval for Paul Berend to Participate in placement</b>	The person who is to receive the securities in question 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).
<b>Resolution 11 – Approval for David Sanders to participate in placement</b>	The person who is to receive the securities in question 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).
<b>Resolution 12 – Approval for Luke Martino to participate in placement</b>	The person who is to receive the securities in question 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).
<b>Resolution 13 – Approval to Issue Options to RM Corporate Finance Nominees for placement fee</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except to benefit solely by reason of being a holder of ordinary securities in the entity).

<b>Resolution 14 – Approval to Issue Shares to RM Corporate Finance for placement fee</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except to benefit solely by reason of being a holder of ordinary securities in the entity).
<b>Resolution 15 – Approval to issue shares to Okewood</b>	The person who is to receive the securities in question 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).
<b>Resolution 16 – Approval to issue shares to European Lithium</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except to benefit solely by reason of being a holder of ordinary securities in the entity).
<b>Resolution 18 – Approval to issue shares to RM Corporate Finance for lead manager fee</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except to benefit solely by reason of being a holder of ordinary securities in the entity).
<b>Resolution 19 – Approval to issue shares to RM Corporate Finance for underwriting fee</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except to benefit solely by reason of being a holder of ordinary securities in the entity).

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

- (a) a person as a 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 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.

## VOTING IN PERSON

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

## VOTING BY PROXY

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To vote by proxy, follow the instructions on the Proxy Form that accompanies this Notice.

**Proxies received later than 48 hours before the Meeting time will be invalid.**

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

- each member has a right to appoint a proxy;
- the proxy need not be a member of the company; and
- a member 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 each proxy may exercise, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise half of the votes.

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's 2024 Annual Report to Shareholders unless specifically requested to do so. The Company's 2024 Annual Report is available on its website at [www.cyclonemetals.com](http://www.cyclonemetals.com).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

#### 2.1 Background

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting Consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

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

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

### 2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

***If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy***

***You must direct your proxy how to vote*** on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

***If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member).***

You ***do not*** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote by lodging the proxy you ***expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.***

***If you appoint any other person as your proxy***

You ***do not*** need to direct your proxy how to vote on this Resolution.

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## 3. RESOLUTIONS 2 AND 3 – RE-ELECTION OF DIRECTORS

### 3.1 Background

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next general meeting and is then eligible for election by Shareholders.

### 3.2 David Sanders

David Sanders, having been appointed by the Board on 19 July 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks re-election from Shareholders.

David Sanders is a Corporate Counsel of the Western Australian based litigation, corporate and commercial legal firm Bennett and is a lawyer with over 25 years of experience in corporate and resources law. He advises numerous ASX listed companies, including in the mining sector on capital raising, mergers and acquisitions, joint ventures, corporate governance and Corporations Act and Listing Rules compliance, as well as commercial transactions across a range of jurisdictions. David is the Chairman of Murlpirmarra Connection Limited, which focuses on education and training for indigenous youth in the Yilgarn Region of Western Australia and a non-executive director of ASX listed company SQX Resources Limited (ASX: SQX).

David Sanders has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the board and to act in the best interest of the entity and its security holders generally.

If re-elected, the Board considers Mr David Sanders will be an independent director.

### **3.3 Luke Martino**

Luke Martino, having been appointed by the Board on 23 July 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks re-election from Shareholders.

Luke Martino is Executive Director of Indian Ocean Corporate Consulting Group Pty Ltd, a boutique corporate and investment banking firm in Perth and Sydney, Australia. A Chartered Accountant, Luke was the lead partner of Deloitte growth solutions. His success as a lead partner of Deloitte also saw him appointed to national executive roles and a Board member for the national Australian firm. Luke is currently Non-Executive Chairman of EV Resources Limited (ASX: EVR) and Non-Executive Chairman of Magnum Mining & Exploration Limited (ASX: MGU).

Luke Martino has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the board and to act in the best interest of the entity and its security holders generally.

If re-elected, the Board considers Mr Luke Martino will be an independent director.

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## **4. RESOLUTION 4 – RATIFICATION OF PRIOR SHARE ISSUE TO EMPIRE CAPITAL PARTNERS**

### **4.1 Background**

On 5 December 2023, the Company issued 60,000,000 Shares to Empire Capital Partners Pty Ltd (**Empire**) to settle a liability of \$150,000 in respect to the acquisition of the Company's Iron Bear Project (**Empire Shares**). Empire introduced the Project to the Company.

### **4.2 Listing Rules 7.1 and 7.4**

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

The issue of the Empire Shares did 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 used 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 Empire 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 pursuant to Listing Rule 7.1. If they do, the issue is taken to have been approved under Listing Rule 7.1.

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.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Empire Shares.

#### **4.3 Information required by Listing Rule 14.1A**

If Resolution 4 is passed, the Empire Shares will be excluded in calculating the Company's 15% limit in Listing Rules 7.1, 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 Empire Shares.

If Resolution 4 is not passed, the Empire Shares will be included in calculating the Company's combined 15% limit in Listing Rules 7.1 over the 12 month period following the date of issue of the Empire Shares.

#### **4.4 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 4:

- (a) The Empire Shares were issued to Empire, which is not a related party to the Company or otherwise a person to whom Listing Rule 10.11 applies.
- (b) 60,000,000 fully paid ordinary shares in the capital of the Company were issued on the same terms and conditions as the Company's existing Shares.
- (c) The Empire Shares were issued on 5 December 2023.
- (d) The Empire Shares were issued as part consideration for the repayment of a loan.
- (e) The purpose of the issue was to for repay part of a loan owing to Empire.

#### **4.5 Voting Exclusion Statement**

A voting exclusion statement is included for Resolution 4 of this Notice.

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### **5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO LOT 57 CONSULTING**

#### **5.1 Background**

On 19 January 2024, the Company issued a total of 40,000,000 Options to Lot 57 Consulting Pty Ltd (**Lot 57**) who provide business analyst services to the Company (**Incentive Options**). The Incentive Options have varying exercise and expiry dates as set out below.

<b>Class</b>	<b>Expiry Date</b>	<b>Exercise Price</b>
Class A Incentive Options	5 December 2024	\$0.003 each
Class B Incentive Options	5 December 2025	\$0.005 each

#### **5.2 Listing Rule 7.1 and 7.4**

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

The issue of the Incentive Options 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 Incentive Options.

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 Incentive Options.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Incentive Options.

### **5.3 Information required by Listing Rule 14.1A**

If Resolution 5 is passed, the Incentive Options will be excluded in calculating the Company's 15% limit in Listing Rules 7.1, 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 Incentive Options.

If Resolution 5 is not passed, the Incentive Options will be included in calculating the Company's combined 15% limit in Listing Rules 7.1 over the 12 month period following the date of issue of the Incentive Options.

### **5.4 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 5:

- (a) The Incentive Options were issued to Lot 57, which is not a related party to the Company or otherwise a person to whom Listing Rule 10.11 applies.
- (b) 40,000,000 Incentive Options were issued on the terms set out in Schedule 1.
- (c) The Incentive Options were issued on 19 January 2024.
- (d) The Incentive Options were issued in consideration for Lot 57's provision of analyst services to the Company.
- (e) The purpose of the issue was to provide an incentive for Lot 57 with respect to their services.
- (f) The Incentive Options were not issued pursuant to an agreement.

### **5.5 Voting Exclusion Statement**

A voting exclusion statement is included for Resolution 5 of this Notice.

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## **6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO CPS CAPITAL GROUP**

### **6.1 Background**

On 19 January 2024 the Company issued 100,000,000 Options (**CPS Mandate Options**) pursuant to a mandate with CPS Capital Group Pty Ltd (**CPS**) to be lead manager, broker and corporate advisor to the Company (**CPS Mandate**).

### **6.2 Listing Rule 7.1 and 7.4**

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

The issue of the CPS Mandate Options 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 CPS Mandate Options.

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 CPS Mandate Options.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the CPS Mandate Options.

### **6.3 Information required by Listing Rule 14.1A**

If Resolution 6 is passed, the CPS Mandate Options will be excluded in calculating the Company's 15% limit in Listing Rules 7.1, 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 CPS Mandate Options.

If Resolution 6 is not passed, the CPS Mandate Options will be included in calculating the Company's combined 15% limit in Listing Rules 7.1 over the 12 month period following the date of issue of the CPS Mandate Options.

### **6.4 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 6:

- (a) The Company issued the CPS Mandate Options to CPS, which is not a related party to the Company or otherwise a person to whom Listing Rule 10.11 applies.
- (b) 100,000,000 CPS Mandate Options were issued on the terms set out in Schedule 2.



- (c) The CPS Mandate Options were issued on 19 January 2024.
- (d) The CPS Mandate Options were issued in consideration for CPS's provision of lead manager, broker and corporate advisor services under the CPS Mandate.
- (e) The purpose of the issue was to compensate CPS for its services under the CPS Mandate.
- (f) A summary of the material terms of the CPS Mandate agreement are as follows:
  - (i) CPS was engaged to be lead manager, broker and corporate advisor to the Company and to have a first right on any capital raising initiatives over the 12 months beginning 18 October 2023; and
  - (ii) CPS was entitled to receive fees pursuant to the CPS Mandate agreement including a management fee of 2% for managing any placement, a placement fee of 4% for any shares placed by CPS and a monthly corporate advisory fee of \$6,000 together with the issue of the CPS Mandate Options.

## 6.5 Voting Exclusion Statement

A voting exclusion statement is included for Resolution 6 of this Notice.

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## 7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO CPS CAPITAL GROUP

### 7.1 Background

On 12 March 2024, the Company issued CPS 60,000,000 Options (**CPS Options**) pursuant to an options subscription agreement with CPS Capital Group Pty Ltd (**CPS**) (**CPS Agreement**) in consideration for \$16,184.79.

### 7.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

The issue of the CPS Options 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 CPS Options.

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 CPS Options.

Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the CPS Options.

### **7.3 Information required by Listing Rule 14.1A**

If Resolution 7 is passed, the CPS Options will be excluded in calculating the Company's 15% limit in Listing Rules 7.1, 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 CPS Options.

If Resolution 7 is not passed, the CPS Options will be included in calculating the Company's combined 15% limit in Listing Rules 7.1 over the 12 month period following the date of issue of the CPS Options.

### **7.4 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 7:

- (a) The Company issued the CPS Options to CPS, which is not a related party to the Company or otherwise a person to whom Listing Rule 10.11 applies.
- (b) 60,000,000 CPS Options were issued on the terms set out in Schedule 3.
- (c) The CPS Options were issued on 12 March 2024.
- (d) The CPS Options were issued for a consideration of \$16,184.79.
- (e) The purpose of the issue was to raise funds.
- (f) Funds of \$16,184.79 were raised from the issue of CPS Options which were used for working capital.

### **7.5 Voting Exclusion Statement**

A voting exclusion statement is included for Resolution 7 of this Notice.

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## **8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES PURSUANT TO PLACEMENT**

### **8.1 Background**

On 30 July 2024 the Company completed a placement to raise \$1,870,000 (**Placement**). A total of 2,267,792,891 Shares were issued by the Company (**Placement Shares**).

### **8.2 Listing Rules 7.1, 7.1A and 7.4**

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

1,226,675,735 Placement Shares were issued pursuant to Listing Rule 7.1.

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of equity securities (as defined below) equal to 10% of its issued capital without using that company's existing 15% annual placement capacity granted under Listing Rule 7.1.

1,041,117,156 Placement Shares were issued pursuant to Listing Rule 7.1A.

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 issue of the Placement 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 and the 10% limit in Listing Rule 7.1A, 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 Placement Shares.

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 Placement Shares.

Resolution 8 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

### **8.3 Information required by Listing Rule 14.1A**

If Resolution 8 is passed, the prior issue of Placement Shares to the placement participants will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 8 is not passed, the prior issue of Placement Shares to the placement participants will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

### **8.4 Information required by Listing Rule 7.5**

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

- (a) The Placement Shares were issued to various professional and sophisticated investors who are clients of RM Corporate Finance and participating sub-brokers. None of the placement participants are a related party or substantial holder of the Company, a member of the Company's key management personnel, an adviser to the Company, or any associates of those persons who received more than 1% of the Company's issued capital under the Placement. Accordingly, none of the placement participants are material investors for the purposes of ASX guidance note 21 paragraph 7.2.

- (b) 2,267,792,891 Placement Shares were issued as fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (c) The Placement Shares were issued on 30 July 2024.
- (d) The Placement Shares were issued for \$0.0008 each.
- (e) The Placement Shares were issued to raise funds and the funds raised from the Placement will be applied towards progressing the Iron Bear Project, retiring debt and for working capital.

## 8.5 Voting Exclusion Statement

A voting exclusion statement is included in the Notice for Resolution 8.

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## 9. RESOLUTION 9 – APPROVAL TO ISSUE OPTIONS PURSUANT TO PLACEMENT

### 9.1 Background

As part of the issue of the Placement as referred to in section 8 above, the Company has agreed (subject to Shareholder approval) to issue Options to the placement participants (or their nominees) as attaching Options (**Placement Options**) on the basis of one (1) Placement Option for every two (2) Placement Shares subscribed for. The Placement Options will each be exercisable at \$0.0016 (on a pre-Consolidation basis) expiring 30 November 2028.

### 9.2 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Resolution 9 seeks the required Shareholder approval to the grant of Placement Options for the purposes of Listing Rule 7.1.

### 9.3 Information required by Listing Rule 14.1A

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Placement Options to the placement participants.

If Resolution 9 is not passed, then the Company will not be able to proceed with the issue of the Placement Options to the placement participants.

### 9.4 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The Placement Options will be issued to the subscribers for the Placement Shares being various professional and sophisticated investors who are clients of RM Corporate Finance and participating sub-brokers. None of the placement participants are a related party or substantial holder of the Company, a member of the Company's key management personnel, an adviser to the Company, or any associates of those persons who received more than 1% of the Company's issued capital under the Placement. Accordingly, none of the placement participants are material investors there for the purposes of ASX guidance note 21 paragraph 7.2.

- (b) The maximum number of securities the Company will issue under Resolution 9 is 1,133,896,446 Placement Options (noting that fractional entitlements will be rounded down).
- (c) The Placement Options are each exercisable at \$0.0016 (on a pre-Consolidation basis) expiring 30 November 2028. Full terms and conditions of the Placement Options are set out in Schedule 4.
- (d) The Placement Options may be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (e) The Placement Options will be issued as attaching Options on the basis of one (1) Placement Option for every two (2) Placement Shares subscribed for under the Placement for no additional consideration. No funds will be raised from the issue of the Placement Options. Any funds raised from the exercise of the Placement Options are intended to be used for the Iron Bear Project.
- (f) The purpose of the issue is to provide an incentive for participants in the Placement to invest further in the Company.

## 9.5 Voting Exclusion Statement

A voting exclusion statement is included in the Notice for Resolution 9.

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## 10. RESOLUTIONS 10, 11 AND 12 – DIRECTOR PARTICIPATION IN THE PLACEMENT

### 10.1 Background

The Company has received a commitment from Directors of the Company to subscribe to the Placement as follows:

- (a) 37,500,000 Placement Shares and 18,750,000 attaching Placement Options to Mr Paul Berend (or his nominee); and
- (b) 12,500,000 Placement Shares and 6,250,000 attaching Placement Options to Mr David Sanders (or his nominee); and
- (c) 25,000,000 Placement Shares and 12,500,000 attaching Placement Options to Mr Luke Martino (or his nominee).

### 10.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in Sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Shares which constitutes giving a financial benefit and Mr Berend, Mr Sanders and Mr Martino are each related parties of the Company by virtue of being Directors in accordance with Listing Rule 10.11.1.

The Directors other than Mr Berend, Mr Sanders and Mr Martino consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares and Options will be issued to Mr Berend, Mr Sanders and Mr Martino on the same terms as Shares and Options subscribed for by non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

### **10.3 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the six months prior to the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the six months prior to the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them the right or expectation to do so;
- (d) an associate of a person referred to in paragraphs (a) to (c) above; or
- (e) a person whose relationship with the company or a person referred to in a Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Placement Shares and Placement Options to the Directors falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires Shareholder approval under Listing Rule 10.11.

Resolutions 10, 11 and 12 seek the required Shareholder approval to the issue of the Placement Shares and Placement Options to the Directors for the purpose of Listing Rule 10.11.

### **10.4 Information required by Listing Rule 14.1A**

If Resolutions 10, 11 and 12 are passed, the Company will be able to proceed with the issue of the Placement Shares and Placement Options to Mr Berend, Mr Sanders and Mr Martino.

If Resolutions 10, 11 and 12 are not passed, the Company will not be able to proceed with the issue of the Placement Shares and Placement Options to the Directors.

### **10.5 Information required by Listing Rule 10.13**

The following information is provided for the purposes of Listing Rule 10.13:

- (a) The Placement Shares and Placement Options will be issued to Mr Berend, Mr Sanders and Mr Martino (or their nominee/s).
- (b) The proposed recipients each fall within the category set out in Listing Rule 10.11.1 by virtue of being Directors of the Company.

- (c) The number of Shares and Options to be issued is:
  - (i) 37,500,000 Shares and 18,750,000 attaching Options to Mr Paul Berend (or his nominee); and
  - (ii) 12,500,000 Shares and 6,250,000 attaching Options to Mr David Sanders (or his nominee); and
  - (iii) 25,000,000 Shares and 12,500,000 attaching Options to Mr Luke Martino (or his nominee).
- (d) The Placement Options will be exercisable at \$0.0016 on a pre-Consolidation basis and will expire on 30 November 2028. Full terms and conditions of the Placement Options are set out in Schedule 4.
- (e) The Placement Shares and Placement Options may be issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (f) The Placement Shares will be issued at \$0.0008 each and the Placement Options will be issued as attaching Options for no additional consideration.
- (g) The purpose of the issue is to enable Mr Berend, Mr Sanders and Mr Martino to participate in the Placement and the funds raised from the issue of such Placement Shares will be aggregated with funds raised from the Placement and used for the purposes set out in paragraph 8.4(e).

## 10.6 Voting Exclusion Statement

A voting exclusion statement is included in the Notice for Resolutions 10, 11 and 12.

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## 11. RESOLUTION 13 – APPROVAL TO ISSUE OPTIONS TO RM CORPORATE FINANCE NOMINEES FOR PLACEMENT FEE

### 11.1 Background

RM Corporate Finance acted as Lead Manager to the Placement and the Company has agreed to issue 1,200,000,000 Placement Options to RM Corporate Finance as part of the fees payable for acting as Lead Manager, subject to Shareholder approval.

### 11.2 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Resolution 13 seeks the required Shareholder approval to the issue of the Placement Options to RM Corporate Finance under and for the purposes of Listing Rule 7.1.

### 11.3 Information required by Listing Rule 14.1A

If Resolution 13 is passed, the Company will be able to issue 1,200,000,000 Placement Options to RM Corporate Finance.

If Resolution 13 is not passed then the Company will not be able to issue the Placement Options to the Lead Manager and the Company will need to negotiate an alternative fee arrangement for the lead manager services provided by RM Corporate Finance.

#### 11.4 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The Placement Options will be issued to the following nominees of RM Corporate Finance:
  - (i) Don George Evans;
  - (ii) Throne Investments Pty Ltd;
  - (iii) Ruroin Pty Ltd;
  - (iv) BansKin Pty Ltd <De Nicola Family A/C>;
  - (v) BG Development Fund Pty Ltd <BG Investment A/C>;
  - (vi) Dale Maurice Raynes;
  - (vii) Jameson Nominees Pty Ltd <Jamie Mann Family Fund A/C>;
  - (viii) Mitchell Ben Jones <Bottled Sunshine A/C>;
  - (ix) Hevel Pty Ltd <Colourful A/C>;
  - (x) Corbenic Investments Pty Ltd <Corbenic Investments A/C>;
  - (xi) Mainbreak Securities Pty Ltd;
  - (xii) Ridge Street CTR Pty Ltd <Ridge Street A/C>;
  - (xiii) Naht Anh Hoang <Nh Family A/C>;
  - (xiv) Cosann Pty Ltd;
  - (xv) Sabre Power Systems Pty Ltd;
  - (xvi) Steven Talevski;
  - (xvii) Robert Philip Grant;
  - (xviii) Richsham Pty Ltd;
  - (xix) Empire Equity Pty Ltd;
  - (xx) Exit Out Pty Ltd <The Discretionary A/C>.
- (b) The number of Placement Options to be issued is 1,200,000,000 Placement Options.
- (c) The Placement Options are exercisable \$0.0016 each (on a pre-Consolidation basis) on or before 30 November 2028. Full terms and conditions of the Placement Options are set out in Schedule 4.
- (d) The Placement Options will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (e) The Placement Options will be issued at an issue price of \$0.00000001 per Placement Option.
- (f) The purpose of the issues is to discharge the obligations of the Company to RM Corporate Finance for lead manager services. The funds raised from the issue of the Placement Options will be used for working capital.



- (g) A summary of the material terms of the mandate with RM Corporate Finance is as follows:
  - (i) RM Corporate Finance was appointed as the Lead Manager for the Placement for which RM Corporate Finance was entitled to be paid:
    - (A) 6% of the amount raised pursuant to the Placement; and
    - (B) the Placement Options the subject of this Resolution.
  - (ii) RM Corporate Finance has agreed to act as Lead Manager of a pro rata rights issue to raise up to \$5,395,186 before expenses (subject to Shareholders approving the share consolidation the subject of Resolution 17), for which RM Corporate Finance is entitled to be paid a fee of \$30,000 which (subject to Shareholder approval) may be converted (in part or whole) to Shares at the election of RM Corporate Finance at the same price as the Rights Offer.
  - (iii) RM Corporate Finance has agreed to underwrite the Rights Offer for a fee of:
    - (A) 6% of the amount underwritten; and
    - (B) 132,000,000 Options exercisable at \$0.0032 each (on a post-Consolidation basis) with an expiry date of 30 November 2022 at an issue price of \$0.00000001 per Option subject to Shareholder approval.
  - (iv) RM Corporate Finance has been appointed to provide general corporate advisory services for a retainer of \$8,000 (plus GST) per month.

## 11.5 Voting Exclusion Statement

A voting exclusion statement is included in the Notice for Resolution 13.

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## 12. RESOLUTION 14 – APPROVAL TO ISSUE SHARES TO RM CORPORATE FINANCE FOR PLACEMENT FEE

### 12.1 Background

RM Corporate Finance acted as Lead Manager to the Placement and the Company has agreed to pay RM Corporate Finance a fee of 6% of the amount raised pursuant to the Placement. RM Corporate Finance has elected to be paid the 6% fee (except for the GST component) of \$111,254.06 through the issue of Shares, subject to Shareholder approval (**Placement Fee Shares**).

### 12.2 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Resolution 14 seeks the required Shareholder approval to the issue of the Placement Fee Shares to RM Corporate Finance for the purposes of Listing Rule 7.1.

### 12.3 Information required by Listing Rule 14.1A

If Resolution 14 is passed, the Company will be able to issue the Placement Fee Shares to RM Corporate Finance for the placement fee.

If Resolution 14 is not passed then the Company will need to pay the placement fee to RM Corporate Finance in cash.

### 12.4 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The Placement Fee Shares will be issued to RM Corporate Finance.
- (b) The number of Placement Fee Shares to be issued is 139,067,575.
- (c) The Placement Fee Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (d) The Placement Fee Shares will be issued in consideration at an issue price of \$0.0008 per Share in payment of the Lead Manager fee.
- (e) The purpose of the issue is to pay the Lead Manager fee due to RM Corporate Finance for the Placement.
- (f) A summary of the material terms of the mandate with RM Corporate Finance are as set out in paragraph 11.4(g).

### 12.5 Voting Exclusion Statement

A voting exclusion statement is included in the Notice for Resolution 14.

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## 13. RESOLUTION 15 – APPROVAL TO ISSUE SHARES TO OKEWOOD

### 13.1 Background

The Company has entered an agreement with Okewood Pty Ltd (an entity controlled by Mr Tony Sage) under which, subject to Shareholder approval, the Company has agreed to issue 492,708,250 Shares at an issue price of \$0.0008 each in lieu of payment of Directors' fees and rent for the period January to October 2024 totalling \$394,166 (**Okewood Shares**).

### 13.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in Sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

The issue of the Okewood Shares constitutes giving a financial benefit and Okewood Pty Ltd is a related parties of the Company by virtue of Mr Sage being a Director of the Company.

The Directors other than Mr Sage consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Okewood Shares because the Shares will be issued to Okewood Pty Ltd at the same price as Shares subscribed for by non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

### **13.3 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the six months prior to the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the six months prior to the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them the right or expectation to do so;
- (d) an associate of a person referred to in paragraphs (a) to (c) above; or
- (e) a person whose relationship with the company or a person referred to in a Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Okewood Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires Shareholder approval under Listing Rule 10.11.

Resolution 15 seeks Shareholder approval for the issue of the Okewood Shares for the purposes of Listing Rule 10.11.

### **13.4 Information required by Listing Rule 14.1A**

If Resolution 15 is passed, the Company will be able to proceed with the issue of the Okewood Shares.

If Resolution 15 is not passed, the Company will be required to pay the monies owing to Okewood in cash.

### **13.5 Information required by Listing Rule 10.13**

The following information is provided for the purposes of Listing Rule 10.13:

- (a) The Okewood Shares will be issued to Okewood Pty Ltd.
- (b) Okewood Pty Ltd falls within the category set out in Listing Rule 10.11.1 by virtue of the fact that Okewood Pty Ltd is an entity controlled by Mr Tony Sage, a Director of the Company.
- (c) The number of Okewood Shares to be issued is 492,708,250 Shares.
- (d) The Okewood Shares may be issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

- (e) The Okewood Shares will be issued at \$0.0008 each in consideration of Directors' fees and rent owing to Okewood Pty Ltd.
- (f) The purpose of the issue is to issue shares to Okewood Pty Ltd in lieu of payment of Directors' fees and rent for the period January to October 2024.
- (g) There are no other material terms of the agreement pursuant to which the Okewood Shares will be issued.
- (h) There are no additional material terms of the agreement with Okewood Pty Ltd pursuant to which the Okewood Shares will be issued.

### 13.6 Voting Exclusion Statement

A voting exclusion statement is included in the Notice for Resolution 15.

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## 14. RESOLUTION 16 – APPROVAL TO ISSUE SHARES TO EUROPEAN LITHIUM

### 14.1 Background

On 4 July 2024 the Company entered into a Convertible Note Deed with European Lithium (**Noteholder**). Pursuant to the Convertible Note Deed, the Company granted to the Noteholder the right to convert the principal sum of \$350,000 (**Principal Sum**) and all interest accrued on the Principal Sum which as at the date of the Meeting will be \$11,411 (**Associated Capitalised Interest**) to Shares (**Conversion Right**), subject to Shareholder approval. The Noteholder has indicated its intention to exercise its right to convert the Principal Amount and Associated Capitalised Interest into Shares (**Conversion Shares**).

### 14.2 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Resolution 16 seeks the required Shareholder approval to the issue of the Conversion Shares to the Noteholder for the purposes of Listing Rule 7.1.

### 14.3 Information required by Listing Rule 14.1A

If Resolution 16 is passed, the Company will be able to issue the Conversion Shares to the Noteholder.

If Resolution 16 is not passed, then the Company will be required to repay the Principal Sum and Associated Capitalised Interest in cash.

### 14.4 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The Conversion Shares will be issued to European Lithium Limited.
- (b) The maximum number of Conversion Shares issued will be 451,763,699 Shares.
- (c) The Conversion Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).

- (d) The Conversion Shares will be issued at \$0.0008.
- (e) The purpose of the issue is to repay the Principal Sum and Associated Capitalised Interest up to and including 31 October 2024.
- (f) The material terms of the Convertible Note Deed are as follows:
  - (i) The Noteholder lent the Company \$350,000 on 3 July 2024.
  - (ii) The loan bears interest at a rate of 10% per annum.
  - (iii) The Noteholder has a right (subject to Shareholder approval) to convert the loan and any associated interest into Shares at a conversion price of \$0.0008 per Share.
  - (iv) The principal sum and the associated capitalised interest are repayable (if not converted) on 31 December 2024 or any other date agreed between the Noteholder and the Company.

## 14.5 Voting Exclusion Statement

A voting exclusion statement is included for Resolution 16 of this Notice.

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## 15. RESOLUTION 17 – CONSOLIDATION OF CAPITAL

### 15.1 Background

Section 254H of the Corporations Act provides that a company may, by resolution in a general meeting, convert all or any of its shares into a larger or smaller number.

Resolution 17 seeks Shareholder approval to consolidate the number of Shares the Company has on issue on a one for 20 basis.

Under the terms of issue of the other Equity Securities in the Company in the event that the Consolidation proceeds these other Equity Securities will also be consolidated on the same basis.

If Resolution 17 is passed, assuming the Shares and Options the subject of Resolutions 9 to 16 are issued but no other new Equity Securities are issued before the Consolidation takes effect, the effect of the Consolidation on the Company's capital structure will be as follows (subject to rounding).

### Shares

<b>Pre-Consolidation</b>	
Shares currently on issue	12,738,964,458
Shares to be issued to Paul Berend pursuant to Resolution 10	37,500,000
Shares to be issued to David Sanders pursuant to Resolution 11	12,500,000
Shares to be issued to Luke Martino pursuant to Resolution 12	25,000,000
Shares to be issued to RM Corporate Finance Pty Ltd pursuant to Resolution 14	139,067,575
Shares to be issued to Okewood Pty Ltd pursuant to Resolution 15	492,708,250

Shares to be issued to European Lithium Ltd pursuant to Resolution 16	451,763,699
Shares on a Pre-Consolidation Basis	13,897,503,982
<b>Post-Consolidation</b>	
Shares on issue Post-Consolidation	694,875,199
Shares to be issued to RM Corporate Finance Pty Ltd pursuant to Resolution 18	1,875,000
Shares to be issued to RM Corporate Finance Pty Ltd pursuant to Resolution 19	20,846,256
Shares on a Post-Consolidation Basis	717,596,455

## Options

<b>Pre-Consolidation</b>	
Options currently on issue	1,280,000,000
Options to be issued to participants in the placement pursuant to Resolution 9	1,133,896,446
Options to be issued to Paul Berend pursuant to Resolution 10	18,750,000
Options to be issued to David Sanders pursuant to Resolution 11	6,250,000
Options to be issued to Luke Martino pursuant to Resolution 12	12,500,000
Options to be issued to RM Corporate Finance Pty Ltd pursuant to Resolution 13	1,200,000,000
Options on a Pre-Consolidation Basis	3,651,396,446
<b>Post-Consolidation</b>	
Options on issue Post-Consolidation	182,569,822

The exercise price of all Options that are on issue prior to the Consolidation taking effect will also increase by a factor of 20.

Not all securityholders will hold that number of Equity Securities which can be evenly divided by 20. Where a fractional entitlement occurs, the Company will round that fraction up to the nearest whole Equity Security.

From the date of the Consolidation, all holding statements for Equity Securities will cease to have any effect except as evidence of entitlement to a certain number of securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for securities to be issued to holders of those Equity Securities. It is the responsibility of each securityholder to check the number of Equity Securities held prior to disposal or exercise (as the case may be).

If Resolution 17 is passed the Consolidation will take effect in accordance with the following timetable (as set out in Appendix 7A (Item 7) of the ASX Listing Rules):

Action	Date	Business Day
Company announces Consolidation using an Appendix 3A.3	24 September 2024	N/A
Meeting of Shareholders	31 October 2024	N/A
Company announces effective date of consolidation	31 October 2024	N/A
Effective date of Consolidation	31 October 2024	0
Last day for pre-consolidation trading	1 November 2024	1
Post-consolidation trading starts on a deferred settlement basis	4 November 2024	2
Record date	5 November 2024	3
First day for the Company to update its register and send holding statements to securityholders reflecting the change in the number of securities they hold	6 November 2024	4
Last day for the Company to update its register send holding statements to securityholders reflecting the change in the number of securities they hold	12 November 2024	8

## 16. RESOLUTION 18 – APPROVAL TO ISSUE OF SHARES TO RM CORPORATE FINANCE FOR LEAD MANAGER FEE

### 16.1 Background

The Company announced on 19 July 2024 that, subject to the receipt of the approval of the Share Consolidation contemplated in Resolution 17, the Company intends to undertake a Rights Offer. The Rights Offer is to be lead managed by RM Corporate Finance, who will be paid a fee of \$30,000 (exclusive of GST) with the option to convert (in part or whole) to Shares (**Lead Manager Shares**) at the sole election of RM Corporate Finance on the same terms as the Rights Offer and subject to Shareholder approval.

### 16.2 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Resolution 18 seeks the requisite Shareholder approval for the issue of the Lead Manager Shares for the purposes of Listing Rule 7.1.

### 16.3 Information required by Listing Rule 14.1A

If Resolution 18 is passed, the Company will be able to proceed with the issue of the Lead Manager Shares.

If Resolution 18 is not passed, the Company will be required to pay the Lead Manager fee in cash.

### 16.4 Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The Lead Manager Shares will be issued to RM Corporate Finance (or their nominees).
- (b) The number of Lead Manager Shares to be issued will be 1,875,000 Shares (on a post-Consolidation basis).
- (c) The Lead Manager Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (d) The Lead Manager Shares will be issued at an issue price of \$0.016 (on a post-Consolidation basis).
- (e) The purpose of the issue is to pay the Lead Manager fee for the Rights Offer.
- (f) A summary of the material terms of the mandate with RM Corporate Finance are as set out in paragraph 11.4(g).

### 16.5 Voting Exclusion Statement

A voting exclusion statement is included for Resolution 18 of this Notice.

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## 17. RESOLUTION 19 – APPROVAL OF ISSUE OF SHARES TO RM CORPORATE FINANCE FOR UNDERWRITING FEE

### 17.1 Background

The Company announced on 19 July 2024 that, subject to the receipt of the approval of the Share Consolidation contemplated in Resolution 17, the Company intends to undertake a Rights Offer. The Rights Offer is proposed to be fully underwritten by RM Corporate Finance who will receive a fee of 6% in respect to the amount underwritten, together with 132,000,000 Options (on a pre-Consolidation basis) at an issue price of \$0.00000001 with an exercise price of \$0.032 per Share (on a post-Consolidation basis) and an expiry date of 30 November 2028. RM Corporate Finance has elected to be paid the 6% underwriting fee (except for the GST component) of up to \$333,540 through the issue of Shares subject to Shareholder approval (**Underwriter Shares**).

### 17.2 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Resolution 19 seeks Shareholder approval for the issue of the Underwriter Shares to RM Corporate Finance.



### 17.3 Information required by Listing Rule 14.1A

If Resolution 19 is passed, the Company will be able to proceed with the issue of the Underwriter Shares.

If Resolution 19 is not passed, the Company will be required to pay the underwriting fee in cash.

### 17.4 Information required by Listing Rules

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The Underwriter Shares will be issued to RM Corporate Finance.
- (b) The maximum number of securities the Company will issue is 20,846,256 Underwriter Shares (on a post-Consolidation basis).
- (c) The Underwriter Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (d) The Underwriter Shares will be issued at \$0.016 per Share (on a post-Consolidation basis).
- (e) The purpose of the issue is to pay RM Corporate Finance the underwriting fee for the Rights Offer.
- (f) A summary of the material terms of the mandate with RM Corporate Finance are as set out in paragraph 11.4(g).

### 17.5 Voting Exclusion Statement

A voting exclusion statement is included for Resolution 19 of this Notice.

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## 18. RESOLUTION 20 – APPROVAL OF 10% PLACEMENT FACILITY

### 18.1 Background

Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted 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 (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300 million or less.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$12.7 million (based on the number of Shares on issue and the closing price of Shares on the ASX on 6 September 2024).

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

As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being shares (ASX Code: CLE).

This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

If Shareholders approve this Resolution, the exact number of Equity Securities which may be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

## **18.2 Information required by Listing Rules**

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

### **(a) Period for Which Approval Valid**

Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

**(10% Placement Capacity Period).**

### **(b) Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX 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; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in section 18.2(b)(i), the date on which the Equity Securities are issued.

### **(c) Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity to raise funds for an acquisition of new assets or investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current or future assets and/or general working capital.

(d) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A(2), on the number of Equity Securities on issue as at 6 September 2024 and the issue price of \$0.001 which was the market closing price as at 6 September 2024.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Variable "A" in formula in Listing Rule 7.1A.2		Issue Price		
		\$0.0005 50% decrease in issue price	\$0.001 issue price	\$0.002 100% increase in issue price
<b>Current Variable "A"</b> 12,738,964,458 Shares	<b>10% voting dilution</b>	1,273,896,446 Shares	1,273,896,446 Shares	1,273,896,446 Shares
	<b>Funds raised</b>	\$636,948	\$1,273,896	\$2,547,793
<b>50% Increase in current Variable "A"</b> 19,108,446,688 Shares	<b>10% voting dilution</b>	1,910,844,669 Shares	1,910,844,669 Shares	1,910,844,669 Shares
	<b>Funds raised</b>	\$955,422	\$1,910,845	\$3,821,689
<b>100% Increase in current Variable "A"</b> 25,477,928,917 Shares	<b>10% voting dilution</b>	2,547,792,892 Shares	2,547,792,892 Shares	2,547,792,892 Shares
	<b>Funds raised</b>	\$1,273,896	\$2,547,793	\$5,095,586

The table has been prepared on the following assumptions:

1. 12,738,964,458 Shares on issue.
2. The issue price set out above is \$0.001 being the closing market price of the Shares on ASX on 6 September 2024.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to Shares issued other than under Listing Rule 7.1A.
7. 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%.

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 under the 10% Placement Capacity**

No recipients of any Equity Securities to be issued under the 10% Placement Capacity have yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), but not related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

At the date of this notice, the Company does not intend to issue securities under its 7.1A capacity and a voting exclusion statement is not included.

(f) **Previous issues under Listing Rule 7.1A**

The Company obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its last annual general meeting held on 29 November 2023 (**Previous Approval**).

The total number of Equity Securities issued or agreed to issue under Listing Rule 7.1A.2 in the 12 months preceding the date of the meeting was 1,041,117,156 Shares representing 9.98% of the total number of Equity Securities on issue at the commencement of that 12-month period.

Details of the issue of the Shares are as follows:

- (i) The Shares were issued to various professional and sophisticated investors who are clients of RM Corporate Finance and participating sub-brokers.
- (ii) 1,041,117,156 Shares were issued under Listing Rule 7.1A.2.
- (iii) The Shares were issued at an issue price of \$0.0008 which represented a 20% discount to the closing market price on the date of the issue.

- (iv) The total cash consideration received by the Company was \$832,894 which as at the date of this Notice has been spent for the Iron Bear Project and for working capital.

(g) **Information required by Listing Rule 14.1A**

Pursuant to and in accordance with Listing Rule 14.1A:

- (i) if Resolution 20 is passed, the Directors will be able 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; and
- (ii) if Resolution 20 is not passed, the Directors will not be able to issue the Equity Securities under Listing Rule 7.1A, and will have to either rely on the Company's existing 15% placement capacity under Listing Rule 7.1 (from time to time), or (in the event that the Company's 15% placement capacity is exhausted) the Company will be required to obtain prior shareholder approval under Listing Rules 7.1 before being able to issue such Equity Securities (which may result in the Company incurring further time and expense).

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## **19. RESOLUTION 21- APPROVAL OF AMENDMENT TO CONSTITUTION**

### **19.1 Background**

The Company's Constitution permits the Company's Board to pass resolutions by way of circulatory resolution where every Director entitled to vote on the resolution signs the circulatory resolution. In circumstances where the Company's Board has recently expanded and a number of the Directors have extensive commitments outside of Australia (including in relation to the Company) the Company wishes to simplify this process to avoid unintended consequences to ensure that a circulatory resolution can be passed by a majority of Directors in the same way as a resolution at a Board meeting can be passed.

### **19.2 Proposed changes to Constitution**

The proposed change to the Constitution is to amend clause 15.11 of the Constitution by replacing the word "all" with the words "a majority of".

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## **20. RESOLUTION 22 – CONFIRMATION OF APPOINTMENT OF AUDITOR**

### **20.1 Background**

On 23 May 2024, in accordance with section 327C of the Corporations Act, the Company appointed BDO Audit Pty Ltd (**BDO Audit**) as auditor of the Company following ASIC's consent to the resignation of the previous auditor of the Company, BDO Audit (WA) Pty Ltd, in accordance with section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, BDO Audit holds office as auditor of the Company until the Company's next Annual General Meeting, being the meeting the subject of this Notice of Meeting.

In accordance with section 327B(1)(b), the Company now seeks Shareholder approval for the ongoing appointment of BDO Audit as auditor of the Company and its controlled entities.

In accordance with section 328B of the Corporations Act, notice in writing nominating BDO Audit as auditor has been given to the Company by a Shareholder. A copy of this notice is *attached* to this Notice of Meeting as Schedule 5.

BDO Audit has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

If this Resolution 22 is passed, the appointment of BDO Audit as the Company's auditor will take effect at the close of the Annual General Meeting.

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## GLOSSARY

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**2024 Annual Report** means the Company's annual report including the reports of the Directors and auditor and the financial statements of the Company for the year ended 30 June 2024, which can be downloaded from the Company's website at [www.cyclonemetals.com](http://www.cyclonemetals.com).

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

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

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

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

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

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** or **Cyclone Metals** means Cyclone Metals Limited (ABN 71 095 047 920).

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

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

**Directors** means the current directors of the Company.

**Equity Security** means a share, a right to an issued or unissued share, an option over an issued or unissued share, a convertible security, or, any security that ASX decides to classify as an equity security.

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

**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.

**Notice** or **Notice of Meeting** means this Notice of the Annual General Meeting including the Explanatory Statement and Proxy Form.

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

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means that section of the Directors' report under the heading "Remuneration Report" set out in the 2024 Annual Report.

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

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

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

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



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## SCHEDULE 1 - TERMS AND CONDITIONS OF INCENTIVE OPTIONS

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(a) **Entitlement**

Each Incentive Option entitles the holder to subscribe for one (1) Share.

(b) **Exercise Price**

The amount payable upon exercise of each Options will be:

Class	Exercise Price
Class A Incentive Option	\$0.003
Class B Incentive Option	\$0.005

(c) **Expiry Date**

Each Incentive Option will expire as follows:

Class	Expiry Date
Class A Incentive Option	5 December 2024
Class B Incentive Option	5 December 2025

An Incentive Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

The Incentive Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Incentive Option certificate (**Notice of Exercise**).

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise (**Exercise Date**).

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

Within 5 Business 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;

- (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 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 (g)(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.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Transferability**

The Incentive Options are not transferable without consent of the Board

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## SCHEDULE 2- TERMS AND CONDITIONS OF CPS MANDATE OPTIONS

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(a) **Entitlement**

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

(b) **Exercise Price**

The amount payable upon exercise of each Option will be \$0.002.

(c) **Expiry Date**

Each Option will expire on 19 January 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **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.

(f) **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**).

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

Within 15 Business 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; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(h) **Shares issued on exercise**

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

(i) **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.

(j) **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.

(k) **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.

(l) **Transferability**

The Options are not transferable without consent of the Board.

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## **SCHEDULE 3- TERMS AND CONDITIONS OF CPS OPTIONS**

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(a) **Entitlement**

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

(b) **Exercise Price**

The amount payable upon exercise of each Option will be \$0.002.

(c) **Expiry Date**

Each Option will expire on 12 March 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **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.

(f) **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**).

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

Within 15 Business 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; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(h) **Shares issued on exercise**

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

(i) **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.

(j) **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.

(k) **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.

(l) **Transferability**

The Options are not transferable without consent of the Board.

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## SCHEDULE 4- TERMS AND CONDITIONS OF PLACEMENT OPTIONS

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(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share.

(b) **Exercise Price**

The amount payable upon exercise of each Option will be:

Class	Exercise Price
Placement Option	\$0.0016

(c) **Expiry Date**

Each Option will expire as follows:

Class	Expiry Date
Placement Option	30 November 2028

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **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**).

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise (**Exercise Date**).

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

Within 5 Business 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;
- (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 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 (g)(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.

(h) **Shares issued on exercise**

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

(i) **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 Listing Rules at the time of the reconstruction.

(j) **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.

(k) **Transferability**

The Options are not transferable without consent of the Board.



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## SCHEDULE 5 - NOMINATION OF AUDITOR

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27 September 2024

The Board of Directors  
Cyclone Metals Limited  
32 Harrogate Street  
WEST LEEDERVILLE WA 6007

I, Bellatrix Corporate Pty Ltd, being a member of Cyclone Metals Limited ACN 095 047 920 (Company) nominate BDO Audit Pty Ltd in accordance with section 328B(1) of the Corporations Act to fill the office of the auditor of the Company.

Please distribute copies of this notice of nomination as required by section 328B(3) of the Corporations Act.



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**Bellatrix Corporate Pty Ltd**

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AWST) on Tuesday, 29 October 2024.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

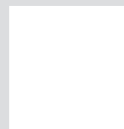
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 184176**  
**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Cyclone Metals Limited hereby appoint

☐ the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Cyclone Metals Limited to be held at 32 Harrogate Street, West Leederville, WA 6007 on Thursday, 31 October 2024 at 9:00am (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report (Non-binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr David Sanders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Mr Luke Martino	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of prior issue of Shares to Empire Capital Partners	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of prior issue of Options to Lot 57 Consulting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of prior issue of 100,000,000 Options to CPS Capital Group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of prior issue of 60,000,000 Options to CPS Capital Group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Ratification of prior issue of Shares pursuant to Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval to issue Options pursuant to Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval for Paul Berend to participate in Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	Approval for David Sanders to participate in Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 12	Approval for Luke Martino to participate in Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

		For	Against	Abstain
Resolution 13	Approval to issue Options to RM Corporate Finance Nominees for Placement Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 14	Approval to issue Shares to RM Corporate Finance for Placement Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 15	Approval to issue Shares to Okewood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 16	Approval to issue Shares to European Lithium	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 17	Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 18	Approval to issue Shares to RM Corporate Finance for Lead Manager Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 19	Approval to issue Shares to RM Corporate Finance for Underwriting Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 20	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 21	Approval of Amendment to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 22	Confirmation of Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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