



17 October 2024

Dear Shareholder

Annual General Meeting – Notice of Meeting and Proxies

Notice is given that the Annual General Meeting (**Meeting**) of Shareholders of BPM Minerals Limited (ACN 644 263 516) (**Company**) will be held as follows:

Time and date: 9:00am (AWST) on Monday, 18 November 2024

In-person: Level 2, 10 Outram Street, West Perth, Western Australia

Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://bpmminerals.com/>; and
- the ASX market announcements page under the Company's code "BPM".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents).

Voting at the Meeting or by proxy

Shareholders are strongly encouraged to lodge a proxy vote online prior to the Meeting, or by returning the personalised proxy form (enclosed) in accordance with the instructions set out on the proxy form. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders questions. However, questions may also be raised during the Meeting.

Your proxy voting instructions should be received by 9:00am (AWST) on Saturday, 16 November 2024 (**Proxy Cut-Off Time**), being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after the Proxy Cut-Off Time will not be valid for the Meeting.

Proxy forms can be lodged:

- **Online:** <https://investor.automic.com.au/#/loginsah>
- **By mail:** Automic, GPO Box 5193, Sydney NSW 2001
- **In-person:** Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
- **By email:** meetings@automicgroup.com.au
- **By fax:** +61 2 8583 3040
- **By mobile:** Scan the QR Code on your Proxy Form and follow the prompts



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

Authorised for release by:

A handwritten signature in blue ink, appearing to read "Ben Donovan", is positioned above the printed name.

Ben Donovan
Company Secretary
BPM Minerals Limited

BPM MINERALS LIMITED
ACN 644 263 516
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9:00 am
DATE: 18 November 2024
PLACE: Level 2
10 Outram Street
WEST PERTH WA 6005

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

This Notice 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 Meeting are those who are registered Shareholders at 4:00 pm on 16 November 2024.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

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 Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, 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."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PAUL LLOYD

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 15.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Paul Lloyd, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

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

"That, for the purposes of Listing Rule 7.1A and for all other purposes, 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 issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,037,800 Shares on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,712,200 Shares on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO ALPINE CAPITAL PTY LTD

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,500,000 Options to Alpine Capital Pty Ltd on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – APPROVAL TO ISSUE SHARES TO S3 CONSORTIUM PTY LTD

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 2,500,000 Shares to S3 Consortium Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS TO PAUL LLOYD

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

That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,500,000 Options to Paul Lloyd (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.

10. RESOLUTION 9 – APPROVAL TO ISSUE OPTIONS TO GREGORY SMITH

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

That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Gregory Smith (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.

11. RESOLUTION 10 – APPROVAL TO ISSUE OPTIONS TO EMMANUEL CORREIA

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

That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Emmanuel Correia (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.

12. RESOLUTION 11 – APPROVAL TO ISSUE SHARES TO BEAU RESOURCES AND ROSS CHANDLER AS CONSIDERATION UNDER THE DURACK OPTION AGREEMENT

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 5,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

13. RESOLUTION 12 – APPROVAL TO ISSUE SHARES TO BEAU RESOURCES AND ROSS CHANDLER AS DEFERRED CONSIDERATION UNDER THE DURACK OPTION AGREEMENT

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 8,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

14. RESOLUTION 13 – APPROVAL TO ISSUE SHARES TO PETER CATOI AND DEANNE BROSNAN AS CONSIDERATION UNDER THE E80 OPTION AGREEMENT

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

15. RESOLUTION 14 – APPROVAL TO ISSUE SHARES TO PETER CATOI AND DEANNE BROSNAN AS DEFERRED CONSIDERATION UNDER THE E80 OPTION AGREEMENT

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 8,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (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. <p>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:</p> <ul style="list-style-type: none"> (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: <ul style="list-style-type: none"> (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.
Resolutions 8, 9 and 10 – Approval to Issue Options to Directors	<p>In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party (Resolutions 8, 9 and 10 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolutions and it is not cast on behalf of a Resolutions 8, 9 and 10 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on these Resolutions. <p>Provided the Chair is not a Resolutions 8, 9 and 10 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though these Resolutions are connected directly or indirectly with 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 Resolution set out below by or on behalf of the following persons:

Resolution 3 – Approval of 7.1A Mandate	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 - Ratification of prior issue of Shares – Listing Rule 7.1	Any person who participated in the issue or an associate of that person or those persons.
Resolution 5 - Ratification of prior issue of Shares – Listing Rule 7.1A	Any person who participated in the issue or an associate of that person or those persons.
Resolution 6 – Approval to issue Options to Alpine Capital Pty Ltd	Alpine Capital Pty Ltd or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 7 – Approval to issue Shares to S3 Consortium Pty Ltd	S3 Consortium Pty Ltd or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolutions 8, 9 and 10 - Approval to Issue Options to Directors	Paul Lloyd, Gregory Smith and Emmanuel Correia (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 11 – Approval to issue Consideration Shares to Beau Resources and Ross Chandler	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Beau Resources and Ross Chandler) or an associate of that person (or those persons).

Resolution 12 – Approval to issue Milestone Shares to Beau Resources and Ross Chandler	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Beau Resources and Ross Chandler) or an associate of that person (or those persons).
Resolution 13 – Approval to issue Consideration Shares to Peter Catoi and Deanne Brosnan	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Peter Catoi and Deanne Brosnan) or an associate of that person (or those persons).
Resolution 14 – Approval to issue Milestone Shares to Peter Catoi and Deanne Brosnan	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Peter Catoi and Deanne Brosnan) or an associate of that person (or those persons).

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 by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 401 248 048.

EXPLANATORY STATEMENT

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.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the 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 annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.bpmminerals.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must 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 Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PAUL LLOYD

3.1 General

Listing Rule 14.4 and clause 15.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Paul Lloyd, having held office without re-election since 9 December 2021 and being eligible, retires by rotation and seeks re-election.

Further information in relation to Paul Lloyd is set out below.

Qualifications, experience and other material directorships	Paul Lloyd is a Chartered Accountant with over 31 years' commercial experience. Paul operates his own corporate consulting business, specialising in the area of corporate, financial and management advisory services. After commencing his career with an international accounting firm, he was employed for approximately 10 years as the General Manager of Finance for a Western Australian based international drilling contractor working extensively in Asia and Africa. Paul has been responsible for a number of IPOs, RTOs, project acquisitions and capital raisings for ASX listed public companies. Arizona Lithium Limited (ASX:AZL), Diablo Resources Limited (ASX:DBO), Lord Resources Limited (ASX:LRD).
Term of office	Paul Lloyd has served as a Director since 5 October 2020 and was last re-elected on 9 December 2021.
Independence	If re-elected, the Board does not consider that Paul Lloyd will be an independent Director.
Board recommendation	Having received an acknowledgement from Paul Lloyd that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Paul Lloyd since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Paul Lloyd) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Paul Lloyd will be re-elected to the Board as a Director.

If this Resolution is not passed, Paul Lloyd will not continue in their role as Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

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

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An 'eligible entity' means an entity which is not included

in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an Eligible Entity.

4.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.
Use of funds	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new assets in the mineral exploration sector (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets/or projects and general working capital.</p>
Risk of economic and voting dilution	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 4 October 2024.</p>

REQUIRED INFORMATION	DETAILS																																										
	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 7.1A Mandate.																																										
	<table><tr><th colspan="2"></th><th colspan="3">DILUTION</th></tr><tr><th colspan="2" rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">Issue Price</th></tr><tr><th>\$0.063</th><th>\$0.125</th><th>\$0.19</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="3">Funds Raised</th></tr><tr><td>Current</td><td>86,372,214 Shares</td><td>8,637,221 Shares</td><td>\$544,144</td><td>\$1,079,652</td><td>\$1,623,797</td></tr><tr><td>50% increase</td><td>129,558,321 Shares</td><td>12,955,832 Shares</td><td>\$816,217</td><td>\$1,619,479</td><td>\$2,435,696</td></tr><tr><td>100% increase</td><td>172,744,428 Shares</td><td>17,274,442 Shares</td><td>\$1,088,289</td><td>\$2,159,305</td><td>\$3,247,595</td></tr></table>							DILUTION			Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price			\$0.063	\$0.125	\$0.19	50% decrease	Issue Price	50% increase	Funds Raised			Current	86,372,214 Shares	8,637,221 Shares	\$544,144	\$1,079,652	\$1,623,797	50% increase	129,558,321 Shares	12,955,832 Shares	\$816,217	\$1,619,479	\$2,435,696	100% increase	172,744,428 Shares	17,274,442 Shares	\$1,088,289	\$2,159,305	\$3,247,595
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<p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p>																																											
<p>The table above uses the following assumptions:</p>																																											
<p>1. There are currently insert total of 86,372,214 Shares on issue comprising:</p> <p>(a) 83,372,214 existing Shares as at the date of this Notice; and</p> <p>(b) 2,500,000 Shares which will be issued if Resolution 7 is passed at this Meeting.</p>																																											
<p>The 22,000,000 Shares the subject of Resolutions 11,12,13 and 14 are excluded from this on the basis they will only be issued subject to the exercise of the options under the Option Agreements as set out in Section 10.</p>																																											
<p>The issue price set out above is the closing market price of the Shares on the ASX on 4 October 2024 (being \$0.125) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.</p>																																											
<p>2. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.</p>																																											
<p>3. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.</p>																																											
<p>4. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</p>																																											
<p>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.</p>																																											
<p>6. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</p>																																											
<p>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%.</p>																																											
<p>8. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</p>																																											

REQUIRED INFORMATION	DETAILS						
	<p>Shareholders should note that there is a risk that:</p> <p>(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</p> <p>(b) 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.</p>						
Allocation policy under 7.1A Mandate	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <p>(a) the purpose of the issue;</p> <p>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</p> <p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p>						
Previous approval under Listing Rule 7.1A.2	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 27 November 2023 (Previous Approval).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 18 November 2023, the Company issued 6,712,200 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 5.2% of the total diluted number of Equity Securities on issue in the Company on 18 November 2023, which was 128,517,870.</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.</p> <p>The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:</p> <table border="1" data-bbox="564 1731 1380 2085"> <tr> <td data-bbox="564 1731 810 1832">Date of Issue and Appendix 2A</td><td data-bbox="810 1731 1380 1832"> Date of Issue: 8 October 2024 Date of Appendix 2A: 8 October 2024 </td></tr> <tr> <td data-bbox="564 1832 810 1944">Number and Class of Equity Securities Issued</td><td data-bbox="810 1832 1380 1944">6,712,200 Shares²</td></tr> <tr> <td data-bbox="564 1944 810 2085">Issue Price and discount to Market Price¹ (if any)</td><td data-bbox="810 1944 1380 2085">\$0.10 per Share (at a discount 4.8% to Market Price).</td></tr> </table>	Date of Issue and Appendix 2A	Date of Issue: 8 October 2024 Date of Appendix 2A: 8 October 2024	Number and Class of Equity Securities Issued	6,712,200 Shares ²	Issue Price and discount to Market Price¹ (if any)	\$0.10 per Share (at a discount 4.8% to Market Price).
Date of Issue and Appendix 2A	Date of Issue: 8 October 2024 Date of Appendix 2A: 8 October 2024						
Number and Class of Equity Securities Issued	6,712,200 Shares ²						
Issue Price and discount to Market Price¹ (if any)	\$0.10 per Share (at a discount 4.8% to Market Price).						

REQUIRED INFORMATION	DETAILS	
	Recipients	Professional and sophisticated investors as part of a placement announced on 2 October 2024. The placement participants were identified through a bookbuild process, which involved Alpine Capital Pty Ltd seeking expressions of interest to participate in the placement from non-related parties of the Company. None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.
	Total Cash Consideration and Use of Funds	Amount raised: \$1,675,000 Amount spent: \$0 Use of funds: Funds raised will primarily be used for ongoing drilling of the Louie Discovery in Western Australia, as well as broader exploration activities at the Company's Claw Gold Project.
	Notes: <ol style="list-style-type: none"> 1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities. 2. Fully paid ordinary shares in the capital of the Company (ASX:BPM) on 8 October 2024 (terms are set out in the Constitution). 3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis. 	
Voting exclusion statement	A voting exclusion statement applies to this Resolution.	

5. BACKGROUND TO RESOLUTIONS 4, 5, 6 AND 7

5.1 Background

As announced on 2 October 2024, the Company received firm commitments from new and existing professional and sophisticated investors to raise a total of \$1,675,000 (before costs) through the issue of a total of 16,750,000 Shares at an issue price of \$0.10 per Share (**Placement**).

The Placement is being undertaken as follows:

- (a) 10,037,800 Shares which were issued on 8 October 2024 to professional and sophisticated investors who are unrelated to the Company (**Unrelated Placement Participants**) under the Company's Listing Rule 7.1 placement capacity (the subject of Resolution 4); and
- (b) 6,712,200 Shares which were issued on 8 October 2024 to the Unrelated Placement Participants under the Company's Listing Rule 7.1A placement capacity (the subject of Resolution 5).

The Company engaged the services of Alpine Capital Pty Ltd to act as lead manager of the Placement (**Alpine Capital**).

The Company has agreed to provide Alpine Capital the following in consideration for acting as lead manager to the Placement pursuant to a lead manager mandate dated 27 September 2024 (**Lead Manager Mandate**):

- (a) a cash management fee of 2% (plus GST) of the total funds raised under the Placement;
- (b) placement fee of 4% (plus GST) of the gross proceeds raised from the Placement;
- (c) 1,500,000 options, subject to shareholder approval (the subject of Resolution 6).

The Lead Manager Mandate is otherwise on customary terms and conditions standard for an agreement of its type.

In addition to participating in the Placement, the Company has also engaged the services of S3 Consortium Pty Ltd (trading as StocksDigital) (**S3 Consortium**), to provide investor relation services to the Company (**Investor Relations Agreement**). The fee for these services is \$250,000. In lieu of cash settlement the Company intends to issue S3 Consortium with 2,500,000 Shares at an issue price of \$0.10 per share, subject to Shareholder approval (the subject of Resolution 7).

5.2 Use of funds

Funds raised from the Placement will primarily be used for ongoing drilling of the recent Louie Discovery in Western Australia, as well as broader exploration activities at the Company's Claw Gold Project.

6. RESOLUTIONS 4 – 5 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULES 7.1 AND 7.1A

6.1 General

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 16,750,000 Shares issued at \$0.10 per Share under the Placement.

10,037,800 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 4) and 6,712,200 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A on 8 October 2024.

6.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 27 November 2023 under which the 6,712,200 Shares were issued. The Company's ability to continue to utilise the additional 10% capacity is conditional on Resolution 3 being passed at this Meeting.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

6.3 Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue. The issue did not breach Listing Rule 7.1/7.1A at the time the issue occurred.

6.4 Technical information required by Listing Rule 14.1A

If Resolutions 4 and 5 are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If Resolutions 4 and 5 are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 3 being passed at this Meeting.

6.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Professional and sophisticated investors who were identified through a bookbuild process, which involved Alpine Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	16,750,000 Shares were issued on the following basis: (a) 10,037,800 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 4); and (b) 6,712,200 Shares were issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 5).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	8 October 2024.
Price or other consideration the Company received for the Securities	\$0.10 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise capital, which the Company intends to apply towards ongoing drilling of the Louie Discovery in Western Australia, as well as broader exploration activities at the Company's Claw Gold Project.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

7. RESOLUTION 6 – APPROVAL TO ISSUE OPTIONS TO ALPINE CAPITAL PTY LTD

7.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 1,500,000 Options in consideration for lead manager services provided by Alpine Capital in relation to the Placement.

A summary of Listing Rule 7.1 is set out in Section 4.1 above. The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

7.2 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company may be required to negotiate an alternative form of consideration for Alpine Capital, such as a cash payment.

7.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of person to whom Securities will be issued	Alpine Capital Pty Ltd (or its nominees).
Number of Securities and class to be issued	1,500,000 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price, in consideration for lead manager services provided by Alpine Capital.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.
Summary of material terms of agreement to issue	The Options are being issued under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 5.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

8. RESOLUTION 7 – APPROVAL TO ISSUE SHARES TO S3 CONSORTIUM PTY LTD

8.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 2,500,000 Shares in consideration for amounts owing to S3 Consortium for investor awareness services.

A summary of Listing Rule 7.1 is set out in Section 4.1 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

8.2 Technical information required by Listing Rule 14.1A

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

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will be required to pay the amount of \$250,000 in cash to S3 Consortium.

8.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued	S3 Consortium Pty Ltd.
Number of Securities and class to be issued	2,500,000 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at a nil issue price, in consideration for amounts owing to S3 Consortium under the Investor Relations Agreement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligation to pay S3 Consortium \$250,000 for investor relation services.
Summary of material terms of agreement to issue	The Shares are being issued under the Investor Relations Agreement, a summary of the material terms of which is set out in Section 5.1.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

9. RESOLUTIONS 8, 9 AND 10 – APPROVAL TO ISSUE OPTIONS TO DIRECTORS

9.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of up to an aggregate of 3,500,000 Options to Paul Lloyd, Gregory Smith and Emmanuel Correia (or their nominee(s)) on the terms and conditions set out below.

Further details in respect of the Options proposed to be issued are set out in the table below.

QUANTUM	RECIPIENT	RESOLUTION	EXERCISE PRICE	EXPIRY DATE
1,500,000	Paul Lloyd	10	\$0.15	The date that is 2 years from the date of issue
1,000,000	Gregory Smith	11	\$0.15	The date that is 2 years from the date of issue
1,000,000	Emmanuel Correia	12	\$0.15	The date that is 2 years from the date of issue

9.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Options should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

9.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that 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 constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Options are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

9.4 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:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in 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 falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

9.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and the Company may look at alternative forms of remuneration for the Directors, such as additional cash bonuses or other forms of performance securities. Resolutions 8, 9, and 10 are independent of each other and may be approved regardless of whether one or more of the other resolutions (8, 9, or 10) are passed.

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Options are set out in Section 9.1 above.
Categorisation under Listing Rule 10.11	<p>Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director.</p> <p>Any nominee(s) of the proposed recipients who receive Options may constitute 'associates' for the purposes of Listing Rule 10.11.4.</p>
Number of Securities and class to be issued	The maximum number of Options to be issued (being the nature of the financial benefit proposed to be given) is 3,500,000 which will be allocated as set out in the table included at Section 9.1 above.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Options will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the proposed recipients to align the interests of the proposed recipients with those of Shareholders, to motivate and reward the performance of the proposed recipients in their roles as Directors and to provide a cost effective way from the Company to remunerate the proposed recipients, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the proposed recipients.
Consideration of type of Security to be issued	<p>The Company has agreed to issue the Options for the following reasons:</p> <ul style="list-style-type: none"> (a) the issue of the Options has no immediate dilutionary impact on Shareholders; (b) the deferred taxation benefit which is available to the proposed recipients in respect of an issue of Options is also beneficial to the Company as it means the proposed recipients are not required to immediately sell the Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company;

REQUIRED INFORMATION	DETAILS												
	<div>(c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors; and</div> <div>(d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed.</div>												
Consideration of quantum of Securities to be issued	<div>The number of Options to be issued has been determined based upon a consideration of:</div> <div>(a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;</div> <div>(b) the remuneration of the proposed recipients; and</div> <div>(c) incentives to attract and ensure continuity of service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.</div> <div>The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Securities upon the terms proposed.</div>												
Remuneration	<div>The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:</div> <table><tr><th>Related Party</th><th>Previous Financial Year ended 30 June 2024</th><th>Current Financial Year ending 30 June 2025</th></tr><tr><td>Paul Lloyd</td><td>103,828⁽¹⁾</td><td>135,788 ⁽²⁾</td></tr><tr><td>Emmanuel Correia</td><td>77,062⁽³⁾</td><td>93,859 ⁽⁴⁾</td></tr><tr><td>Gregory Smith</td><td>77,517⁽⁵⁾</td><td>89,314 ⁽⁶⁾</td></tr></table> <div>Notes:</div> <div>1. Comprising Directors' salary of \$70,000 and share-based payments of \$33,828.</div> <div>2. Comprising Directors' salary of \$70,000 and share-based payments of \$65,788, being the value of the Securities.</div> <div>3. Comprising Directors' salary of \$50,000 and share-based payments of \$27,062.</div> <div>4. Comprising Directors' salary of \$50,000 and share-based payments of \$43,859 being the value of the Securities.</div> <div>5. Comprising Directors' salary of \$45,455 and share-based payments of \$27,062.</div> <div>6. Comprising Directors' salary of \$45,455 and share-based payments of \$43,859 being the value of the Securities.</div>	Related Party	Previous Financial Year ended 30 June 2024	Current Financial Year ending 30 June 2025	Paul Lloyd	103,828 ⁽¹⁾	135,788 ⁽²⁾	Emmanuel Correia	77,062 ⁽³⁾	93,859 ⁽⁴⁾	Gregory Smith	77,517 ⁽⁵⁾	89,314 ⁽⁶⁾
Related Party	Previous Financial Year ended 30 June 2024	Current Financial Year ending 30 June 2025											
Paul Lloyd	103,828 ⁽¹⁾	135,788 ⁽²⁾											
Emmanuel Correia	77,062 ⁽³⁾	93,859 ⁽⁴⁾											
Gregory Smith	77,517 ⁽⁵⁾	89,314 ⁽⁶⁾											
Valuation	The value of the Securities and the pricing methodology is set out in Schedule 2.												

REQUIRED INFORMATION	DETAILS																																
Interest in Securities	<p>The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below:</p> <p>As at the date of this Notice</p> <table><tr><th>Related Party</th><th>Shares¹</th><th>Options²</th><th>Undiluted</th><th>Fully Diluted</th></tr><tr><td>Paul Lloyd</td><td>1,716,667</td><td>3,733,332</td><td>2.56%</td><td>4.92%</td></tr><tr><td>Emmanuel Correia</td><td>1,666,667</td><td>3,733,334</td><td>2.48%</td><td>4.88%</td></tr><tr><td>Gregory Smith</td><td>700,000</td><td>1,250,000</td><td>1.04%</td><td>1.76%</td></tr></table> <p>Post issue</p> <table><tr><th>Related Party</th><th>Shares¹</th><th>Options^{2 and 3}</th></tr><tr><td>Paul Lloyd</td><td>1,716,667</td><td>5,233,332</td></tr><tr><td>Emmanuel Correia</td><td>1,666,667</td><td>2,666,667</td></tr><tr><td>Gregory Smith</td><td>700,000</td><td>1,700,000</td></tr></table> <p>Notes:</p> <p>1 Fully paid ordinary shares in the capital of the Company (ASX:BPM).</p> <p>2 Quoted Options exercisable at \$0.25 each on or before 11 September 2025 (ASX:BPMO).</p> <p>3 Options exercisable at \$0.15 each on or before the date that is 2 years from the date of issue.</p>	Related Party	Shares ¹	Options ²	Undiluted	Fully Diluted	Paul Lloyd	1,716,667	3,733,332	2.56%	4.92%	Emmanuel Correia	1,666,667	3,733,334	2.48%	4.88%	Gregory Smith	700,000	1,250,000	1.04%	1.76%	Related Party	Shares ¹	Options ^{2 and 3}	Paul Lloyd	1,716,667	5,233,332	Emmanuel Correia	1,666,667	2,666,667	Gregory Smith	700,000	1,700,000
	Related Party	Shares ¹	Options ²	Undiluted	Fully Diluted																												
	Paul Lloyd	1,716,667	3,733,332	2.56%	4.92%																												
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Emmanuel Correia	1,666,667	2,666,667																															
Gregory Smith	700,000	1,700,000																															
Dilution	<p>If the Options issued under these Resolutions are exercised, a total of 3,500,000 Shares would be issued. This will increase the number of Shares on issue from 67,122,214 (being the total number of Shares on issue as at the date of this Notice) to 70,622,214 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 4.96%, comprising 2.23% by Paul Lloyd, 1.49% by Emmanuel Correia, 1.49% by Gregory Smith.</p>																																
Market price	<p>The market price for Shares during the term of the Options would normally determine whether or not the Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Options, there may be a perceived cost to the Company.</p>																																
Trading history	<p>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</p> <table><tr><th></th><th>Price</th><th>Date</th></tr><tr><td>Highest</td><td>\$0.14</td><td>14 Feb 2024</td></tr><tr><td>Lowest</td><td>\$0.046</td><td>12 June 2024</td></tr><tr><td>Last</td><td>\$0.12</td><td>4 October 2024</td></tr></table>		Price	Date	Highest	\$0.14	14 Feb 2024	Lowest	\$0.046	12 June 2024	Last	\$0.12	4 October 2024																				
	Price	Date																															
Highest	\$0.14	14 Feb 2024																															
Lowest	\$0.046	12 June 2024																															
Last	\$0.12	4 October 2024																															
Other information	<p>The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.</p>																																

REQUIRED INFORMATION	DETAILS
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.

10. BACKGROUND TO THE RESOLUTIONS 11, 12, 13 AND 14

As announced on 3 July 2024, the Company has entered into the following two (2) separate agreements which granted the Company exclusive options to acquire 100% of the rights, title and interest in the tenements granted from the exploration licence applications E80/5432, E80/6057, E80/5944 and E80/5945 (**Durack Project**) and the associated mining information:

- (a) binding term sheet with Beau Resources Pty Ltd (ACN 140 289 336) (**Beau Resources**) and Mr Ross Chandler (together, **Beau Resources and Ross Chandler**) dated on or about 2 July 2024 (**Durack Option Agreement**), whereby Beau Resources and Ross Chandler granted the Company an exclusive option (**Durack Option**) to acquire the tenements granted from tenement applications E80/5944 and E80/5945; and
- (b) binding terms sheet with Peter Bryce Catoi and Deanne Brosnan (**E80 Option Agreement**), whereby Peter Bryce Catoi and Deanne Brosnan granted the Company an exclusive option (**E80 Option**) to acquire the tenements granted from tenement applications E80/5432 and E80/6057,

(together, the **Option Agreements**).

A summary of the material terms of the Option Agreements is set out in Schedule 3.

11. RESOLUTION 11 – APPROVAL TO ISSUE SHARES TO BEAU RESOURCES AND ROSS CHANDLER AS CONSIDERATION UNDER THE DURACK OPTION AGREEMENT

11.1 General

As set out in Section 10 above, the Company has entered into the Durack Option Agreement, under which it has agreed to issue to Beau Resources and Ross Chandler (or their nominee(s)) an aggregate of 5,000,000 Shares, in the proportions set out in the Durack Option Agreement, in part-consideration for the acquisition of the tenements granted from tenement applications E80/5944 and E80/5945.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

11.2 Technical information required by Listing Rule 14.1A

If Resolution 11 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 11 is not passed, the Company will not be able to proceed with the issue of the Shares and the Company will be unable to satisfy its obligations under the Durack Option Agreement and will be forced to renegotiate the terms of the Durack Option Agreement, which may not be favourable to the Company.

Resolution 11 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

11.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 11:

- (a) the Shares will be issued to Beau Resources and Ross Chandler (or their nominee(s));
- (b) the maximum number of Shares to be issued to Beau Resources and Ross Chandler (or their nominee(s)) is 5,000,000 in the following proportions:
 - (i) 2,500,000 to Beau Resources Pty Ltd (or its nominee(s)); and
 - (ii) 2,500,000 to Mr Ross Chandler (or his nominee(s)).
- (c) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (e) the Shares will be issued at a nil issue price, in consideration for the acquisition of the relevant tenements forming part of the Durack Project;
- (f) the purpose of the issue of the Shares is to satisfy the Company's obligations under the Durack Option Agreement;
- (g) the Shares are being issued to Beau Resources and Ross Chandler (or their nominee(s)) under the Durack Option Agreement. A summary of the material terms of the Durack Option Agreement is set out in Section 10 and Schedule 3; and
- (h) the Shares are not being issued under, or to fund, a reverse takeover.
- (i) A Voting Exclusion Statement applies to this Resolution 11.

12. RESOLUTION 12 – APPROVAL TO ISSUE SHARES TO BEAU RESOURCES AND ROSS CHANDLER AS DEFERRED CONSIDERATION UNDER THE DURACK OPTION AGREEMENT

12.1 General

As set out in Section 10 above, the Company has entered into the Durack Option Agreement, under which it has agreed to issue to Beau Resources and Ross Chandler (or their nominee(s)) an aggregate of 8,000,000 Shares, in the proportions set out in the Durack Option Agreement, as deferred consideration for the acquisition of the Durack Project. The issue of the Shares is subject to the Company releasing to ASX a report from a competent person under the JORC Code confirming a JORC compliant resource of 20mt @ 1% TREO (or equivalent) delineated from E80/5944 and/or E80/5945 comprising the Durack Project (other than from graticule numbers 1167k, 1168f, 1168g and 1168h) within five (5) years from settlement (**Durack Milestone**).

In the event that the Company delineates a JORC compliant resource of 20mt @ 1% TREO (or equivalent) only from the areas covered by any of graticule numbers 1167k, 1168f, 1168g and 1168h, the milestone will not be deemed to be satisfied and no Shares will be issued to the Beau Resources and Mr Ross Chandler.

As summarised in Section 11.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

12.2 Technical information required by Listing Rule 14.1A

If Resolution 12 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of

equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 12 is not passed, the Company will not be able to proceed with the issue of the Shares and the Company will be unable to satisfy its obligations under the Durack Option Agreement and will be forced to renegotiate the terms of the Durack Option Agreement, which may not be favourable to the Company.

Resolution 12 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

12.3 Waiver of Listing Rule 7.3.4

Pursuant to Listing Rule 7.3.4, if Shareholder approval is received pursuant to Resolution 12, the approval will only remain valid for Shares that are issued within three months of the Meeting.

However, the Company has applied for and been granted a waiver from Listing Rule 7.3.4, to permit the Company to issue the Shares under Resolution 12 to Beau Resources and Ross Chandler after the date which is three months from the Meeting (**Durack Waiver**).

The Durack Waiver has been granted on the basis of the following conditions:

- (a) the Shares are to be issued upon satisfaction of the Durack Milestone and within the time required by the Durack Milestone, namely within five (5) years from the date of this Meeting;
- (b) the Durack Milestone must not be varied;
- (c) the maximum number of Shares to be issued is capped at 8,000,000;
- (d) adequate details regarding the dilutionary effect of the Shares on the Company's capital structure is included in this Notice;
- (e) for any annual reporting period during which any of the Shares have been issued or any of them remain to be issued, the Company's annual report sets out the number of Shares issued in that annual reporting period, the number of Shares that remain to be issued and the basis on which the Shares may be issued; and
- (f) this Notice contains the full terms and conditions of the Shares as well as the conditions of the Durack Waiver.

12.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 12:

- (a) the Shares will be issued to Beau Resources and Ross Chandler (or their nominee(s));
- (b) the maximum number of Shares to be issued to Beau Resources and Ross Chandler (or their nominee(s)) is 8,000,000 in the following proportions:
 - (i) 4,000,000 to Beau Resources Pty Ltd (or its nominee(s)); and
 - (ii) 4,000,000 to Mr Ross Chandler (or his nominee(s)).
- (c) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) in accordance with the terms of the Durack Waiver, the Shares under Resolution 12 will be issued immediately upon the satisfaction of the Durack Milestone and no later than five (5) years from the date of this Meeting;
- (e) the Shares will be issued at a nil issue price, in consideration for, and subject to the exercise of, the Durack Option;
- (f) the purpose of the issue of the Shares is to satisfy the Company's obligations under the Durack Option Agreement;

- (g) the Shares are being issued to Beau Resources and Ross Chandler (or their nominee(s)) under the Durack Option Agreement. A summary of the material terms of the Durack Option Agreement is set out in Schedule 3; and
- (h) the Shares are not being issued under, or to fund, a reverse takeover.
- (i) A Voting Exclusion Statement applies to this Resolution 11.

12.5 Dilution

Assuming no Options are exercised, no convertible securities are converted or other Shares issued and the maximum number of Shares as set out above are issued, the number of Shares on issue would increase from 83,872,214 (being the number of Shares on issue as at the date of this Notice) to 91,872,214 and the shareholding of existing Shareholders would be diluted by 8.71%.

13. RESOLUTION 13 – APPROVAL TO ISSUE SHARES TO PETER CATOI AND DEANNE BROSNAN AS CONSIDERATION UNDER THE E80 OPTION AGREEMENT

13.1 Background

13.2 General

As set out in Section 10 above, the Company has entered into the E80 Option Agreement under which it has agreed to issue to Peter Bryce Catoi and Deanne Brosnan (or their nominee(s)) an aggregate of 1,000,000 Shares, in the proportions set out in the E80 Option Agreement, in part-consideration for the acquisition of the tenements granted from tenement applications E80/5432 and E80/6057 comprising the Durack Project

As summarised in Section 11.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

13.3 Technical information required by Listing Rule 14.1A

If Resolution 13 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 13 is not passed, the Company will not be able to proceed with the issue of the Shares and the Company will be unable to satisfy its obligations under the E80 Option Agreement and will be forced to renegotiate the terms of the E80 Option Agreement, which may not be favourable to the Company.

Resolution 13 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

13.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 13:

- (a) the Shares will be issued to Peter Catoi and Deanne Brosnan (or their nominee(s));
- (b) the maximum number of Shares to be issued to Peter Catoi and Deanne Brosnan (or their nominee(s)) is 1,000,000 in the following proportions:
 - (i) 500,000 to Peter Catoi (or his nominee(s)); and
 - (ii) 500,000 to Ms Deanne Brosnan (or her nominee(s)).
- (c) The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the

Listing Rules) and it is intended that issue of the Shares will occur on the same date;

- (e) the Shares will be issued at a nil issue price, in consideration for the acquisition of the tenements granted from tenement applications E80/5432 and E80/6057;
- (f) the purpose of the issue of the Shares is to satisfy the Company's obligations under the E80 Option Agreement;
- (g) the Shares are being issued to Peter Catoi and Deanne Brosnan under the E80 Option Agreement. A summary of the material terms of the E80 Option Agreement is set out in Schedule 3; and
- (h) the Shares are not being issued under, or to fund, a reverse takeover.
- (i) A Voting Exclusion Statement applies to this Resolution 13.

14. RESOLUTION 14 – APPROVAL TO ISSUE SHARES TO PETER CATOI AND DEANNE BROSNAN AS DEFERRED CONSIDERATION UNDER THE E80 OPTION AGREEMENT

14.1 General

As set out in Section 10 above, the Company has entered into the E80 Option Agreement under which it has agreed to issue to Peter Bryce Catoi and Deanne Brosnan (or their nominee(s)) an aggregate of 8,000,000 Shares, in the proportions set out in the E80 Option Agreement, as deferred consideration for the acquisition of the tenements granted from tenement applications E80/5432 and E80/6057 comprising the Durack Project. The issue of the Shares is subject to the Company releasing to ASX a report from a competent person under the JORC Code confirming a JORC compliant resource of 20mt @ 1% TREO (or equivalent) delineated on E80/5432 and/or E80/6057 comprising the Durack Project and/or on graticule numbers 1167k, 1168f, 1168g and 1168h (to the extent they are held by the Company) within five (5) years from settlement (**E80 Milestone**).

As summarised in Section 11.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

14.2 Technical information required by Listing Rule 14.1A

If Resolution 14 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 14 is not passed, the Company will not be able to proceed with the issue of the Shares and the Company will be unable to satisfy its obligations under the E80 Option Agreement and will be forced to renegotiate the terms of the E80 Option Agreement, which may not be favourable to the Company.

Resolution 14 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

14.3 Waiver of Listing Rule 7.3.4

Pursuant to Listing Rule 7.3.4, if Shareholder approval is received pursuant to Resolution 14, the approval will only remain valid for Shares that are issued within three months of the Meeting.

However, the Company has applied for and been granted a waiver from Listing Rule 7.3.4, to permit the Company to issue the Shares under Resolution 14 to Peter Catoi and Deanne Brosnan after the date which is three months from the Meeting (**E80 Waiver**).

The E80 Waiver has been granted on the basis of the following conditions:

- (a) the Shares are to be issued upon satisfaction of the E80 Milestone and within the time required by the E80 Milestone, namely within five (5) years from the date of this Meeting;
- (b) the E80 Milestone must not be varied;
- (c) the maximum number of Shares to be issued is capped at 8,000,000;
- (d) adequate details regarding the dilutionary effect of the Shares on the Company's capital structure is included in this Notice;
- (e) for any annual reporting period during which any of the Shares have been issued or any of them remain to be issued, the Company's annual report sets out the number of Shares issued in that annual reporting period, the number of Shares that remain to be issued and the basis on which the Shares may be issued; and
- (f) this Notice contains the full terms and conditions of the Shares as well as the conditions of the E80 Waiver.

14.4 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 14:

- (a) the Shares will be issued to Peter Catoi and Deanne Brosnan (or their nominee(s));
- (b) the maximum number of Shares to be issued to Peter Catoi and Deanne Brosnan (or their nominee(s)) is 8,000,000 in the following proportions:
 - (i) 4,000,000 to Peter Catoi (or his nominee(s)); and
 - (ii) 4,000,000 to Deanne Brosnan (or her nominee(s)).
- (c) The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) in accordance with the terms of the E80 Waiver, the Shares will be issued immediately upon the satisfaction of the E80 Milestone and no later than five (5) years from the date of this Meeting;
- (e) the Shares will be issued at a nil issue price, in consideration for the acquisition of the tenements granted from tenement applications E80/5432 and E80/6057;
- (f) the purpose of the issue of the Shares is to satisfy the Company's obligations under the E80 Option Agreement;
- (g) the Shares are being issued to Peter Catoi and Deanne Brosnan under the E80 Option Agreement. A summary of the material terms of the E80 Option Agreement is set out in Schedule 3; and
- (h) the Shares are not being issued under, or to fund, a reverse takeover.
- (i) A Voting Exclusion Statement applies to this Resolution 14.

14.5 Dilution

Assuming no Options are exercised, no convertible securities are converted or other Shares issued and the maximum number of Shares as set out above are issued, the number of Shares on issue would increase from 83,872,214 (being the number of Shares on issue as at the date of this Notice) to 91,872,214 and the shareholding of existing Shareholders would be diluted by 8.71%.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.1.

ASIC means the Australian Securities & Investments Commission.

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

Beau Resources means Beau Resources Pty Ltd (ACN 140 289 336).

Board means the current board of directors of the Company.

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

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 means BPM Minerals Limited (ACN 644 263 516).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Durack Milestone has the meaning given in Section 12.1

Durack Option has the meaning given in Section 10.

Durack Option Agreement means the binding terms sheet between the Company, Beau Resources and Mr Ross Chandler dated on or about 2 July 2024.

E80 Milestone has the meaning given in Section 14.1

E80 Option has the meaning given in Section 10.

E80 Option Agreement means the binding terms sheet between the Company, Peter Bryce Catoi and Deanne Brosnan dated on or about 2 July 2024.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

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.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Option Agreements means the Durack Option Agreement and the E80 Option Agreement.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 2024.

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

Section means a section of the Explanatory Statement.

Security means a Share or Option (as applicable).

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.15 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire 2 years from the date of issue at 5:00 pm (WST) (**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 five 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;
- (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) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

(j) **Reconstruction of capital**

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

(k) **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.

(l) **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.

(m) **Transferability**

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

SCHEDULE 2 – VALUATION OF OPTIONS

The Options to be issued pursuant to Resolutions 8 to 10 have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

ASSUMPTIONS:	
Valuation date	8 October 2024
Market price of Shares	12 cents
Exercise price	15 cents
Expiry date (length of time from issue)	2
Risk free interest rate	3.652%
Volatility (discount)	100%
Indicative value per Option	4.386cents
Total Value of Option	\$0.04386
- Paull Lloyd (Resolution 8)	\$65,788.27
- Greg Smith (Resolution 9)	\$43,858.85
- Emmanuel Correia (Resolution 10)	\$43,858.85

Note: The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

SCHEDULE 3 – MATERIAL TERMS AND CONDITIONS OF THE OPTION AGREEMENTS

The Company entered into the Option Agreements on or about 2 July 2024, the material terms and conditions of which are summarised below:

Grant of the Durack Option	<p>In respect of tenement applications E80/5944 and E80/5945, the option period shall begin on 2 July 2024 and expire on the earlier of the date that the Company exercises the Durack Option and the date on which E80/5944 is granted to Beau Resources.</p> <p>In consideration for the grant of the Durack Option, the Company paid an upfront non-refundable cash payment of \$70,000.</p>
Grant of the E80 Option	<p>In respect of tenement applications E80/5432 and E80/6057, the option period shall begin on 2 July 2024 and expire on the earlier of the date that the Company exercises the E80 Option and the date on which either of the aforementioned tenement applications is granted to the vendors.</p> <p>In consideration for the grant of the E80 Option, the Company paid an upfront non-refundable cash payment of \$20,000.</p>
Exercise of the Options	<p>The Company may exercise the either option at any time during the respective option periods by giving written notice to the vendors, detailing which of the tenement(s) granted in respect of the tenement application(s) comprising the Durack Project it seeks to acquire (Notice of Exercise).</p>
Acquisition	<p>Subject to the Company electing to exercise the options and the satisfaction of the conditions to the Option Agreements, the Company agreed to acquire 100% of the rights, title and interest in the tenements granted from E80/5432, E80/5944, E80/5945 and E80/6057, the subject of the Notice of Exercise, and the associated mining information (together, the Assets) (Acquisition).</p>
Consideration	<p>As consideration for the Acquisition, the Company agreed to issue an aggregate of 6,000,000 Shares in the following proportions:</p> <ul style="list-style-type: none"> (a) 2,500,000 Shares to Beau Resources (or its nominee(s)), being the subject of Resolution 11; (b) 2,500,000 Shares to Mr Ross Chandler (or his nominee(s)), being the subject of Resolution 11; (c) 500,000 Shares to Peter Catoi (or his nominee(s)), being the subject of Resolution 13; and (d) 500,000 Shares to Deanne Brosnan (or her nominee(s)), being the subject of Resolution 13. <p>Pursuant to a voluntary escrow agreement, the Shares will be subject to a period of 6 months voluntary escrow from the date of issue.</p>
Deferred Consideration -	<p><u>Durack Option Agreement</u></p> <p>Following settlement of the acquisition of the Assets, the Company has agreed to issue an aggregate of 8,000,000 Shares in the following proportions:</p> <ul style="list-style-type: none"> (a) 4,000,000 Shares to Beau Resources (or its nominee(s)); and (b) 4,000,000 Shares to Mr Ross Chandler (or his nominee(s)), <p>subject to the achievement of the Durack Milestone.</p> <p>The issue of the Shares is also subject to Shareholder approval of Resolution 12.</p> <p>In the event that the Company delineates a JORC compliant resource of 20mt @ 1% TREO (or equivalent) only from the areas covered by any of graticule numbers 1167k, 1168f, 1168g and 1168h, the milestone will not be deemed to be satisfied and no Shares will be issued to Beau Resources and Mr Ross Chandler as deferred consideration.</p> <p><u>E80 Option Agreement</u></p> <p>Following settlement of the acquisition of the Assets, the Company has agreed to issue an aggregate of 8,000,000 Shares in the following proportions:</p>

	<p>(a) 4,000,000 Shares to Peter Catoi (or his nominee(s)); and</p> <p>(b) 4,000,000 Shares to Deanne Brosnan (or her nominee(s)),</p> <p>subject to the achievement of the E80 Milestone.</p> <p>The issue of the Shares is also subject to Shareholder approval of Resolution 14.</p>
Conditions	<p>In the event the Company exercises the Durack Option or the E80 Option (as the context may require), settlement of the Acquisition is conditional upon the satisfaction (or waiver by the Company), of the following conditions:</p> <p>(a) the completion of technical due diligence by the Company on the Assets;</p> <p>(b) the successful granting of tenure of the exploration licence applications;</p> <p>(c) the Company having been granted a waiver from ASX Listing Rule 7.3.4 to allow the Company to issue the Shares as deferred consideration (set out above) outside of the date which is three (3) months from the date that the Company obtains shareholder approval for their issue under ASX Listing Rule 7.1;</p> <p>(d) the Company obtaining all necessary shareholder and regulatory approvals; and</p> <p>(e) the parties obtaining all third-party approvals and consents.</p>
Gross Value Royalty	<p><u>Durack Option Agreement</u></p> <p>The Company agreed to grant Beau Resources and Ross Chandler (or their nominee(s)) a 2.0% gross value royalty from all gross revenue generated from mineral production generated from E80/5944 and E80/5945 (other than from any mineral production generated from graticule numbers 1167k, 1168f, 1168g and 1168h).</p> <p><u>E80 Option Agreement</u></p> <p>The Company agreed to grant Peter Catoi and Deanne Brosnan (or their nominee(s)) a 2.0% gross value royalty from all gross revenue generated from mineral production generated from E80/5432 and E80/6057 and/or from graticule numbers 1167k, 1168f, 1168g and 1168h (to the extent they are held by the Company).</p>

The Option Agreements otherwise contains terms which are standard for an agreement of its nature.

Your proxy voting instruction must be received by **09.00am (AWST) on Saturday, 16 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



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