



**MACRO METALS**  
L I M I T E D

29 December 2023

## **MACRO METALS LIMITED – GENERAL MEETING OF SHAREHOLDERS 31 JANUARY 2024**

**Notice is hereby given that the General Meeting of Shareholders of Macro Metals Limited (“Macro Metals” or the “Company”) will be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia, 6005 at 10:00am (AWST) on Wednesday, 31 January 2024 (“GM”).**

Recent legislative changes to the *Corporations Act 2001* (Cth) means there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of the meeting documents and notices, including the Notice of Meeting for the GM, unless you request a physical copy to be posted to you.

The Notice of Meeting and accompanying explanatory statement (“**Meeting Materials**”) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company’s website: [www.macrometals.au](http://www.macrometals.au)
- A complete copy of the Meeting Materials have been posted to the Company’s ASX Market announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company’s ASX code “M4M”.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communication preferences or sign up to receive your shareholder communications via email, please update your details at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online at the above website links, please contact our share registry LINK at [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au) or by phone on 1300 554 474 (within Australia) or on +61 1300 554 474 (outside Australia) between 8:30am and 5:30pm (AEDT) Monday to Friday, to obtain a copy.

Yours sincerely,

Stefan Ross  
Company Secretary  
**Macro Metals Limited**



# MACRO METALS

## L I M I T E D

**MACRO METALS LIMITED**  
**(ACN 001 894 033)**

### **Notice of General Meeting**

**General Meeting to be held at**  
**The Celtic Club, 48 Ord Street, West Perth, Western Australia, 6005**  
**on Wednesday, 31 January 2024, commencing at 10.00am (AWST).**

**Important**

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

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## NOTICE OF MEETING

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Notice is hereby given that the General Meeting of the Shareholders of Macro Metals Limited (ACN 001 894 033) ("**Company**") will be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia, 6005 on Wednesday, 31 January 2024, commencing at 10:00am (AWST).

Shareholders do not need to attend the Meeting in order to cast their vote(s). The Company therefore recommends that Shareholders who do not wish to attend the Meeting in person, but who wish to vote, appoint the Chair as their proxy (and where desired, direct the Chair how to vote on a Resolution) rather than attending in person. If the Meeting cannot be held in person, the Company will make additional arrangements as required.

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered.

### Business

#### Resolutions 1(a) & (b) – Ratification of prior issue of Tranche 1 Placement Shares to Placement Participants

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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, approval is given for the Company to ratify the issue of:*

*(a) 282,292,225 Tranche 1 Placement Shares under Listing Rule 7.1; and*

*(b) 197,707,775 Tranche 1 Placement Shares under Listing Rule 7.1A; and*

*at an issue price of \$0.004 per Share to Placement Participants to raise up to \$1,920,000 under a Placement, on the terms and conditions set out in this Explanatory Statement."*

#### Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a Person who participated in the issue or is a counterparty to the agreement being approved; or
- an Associate of that Person or those Persons.

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

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

## Resolution 2 – Issue of Tranche 2 Placement Shares to Placement Participants

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

*“That, for the purposes of Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue 357,500,000 Shares at an issue price of \$0.004 per Share to Placement Participants to raise up to \$1,430,000 under a Placement, on the terms and conditions set out in this Explanatory Statement.”*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a Person who participated in the issue or is a counterparty to the agreement being approved; or
- an Associate of that Person or those Persons.

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

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

## Resolution 3 – Issue of Placement Options to Placement Participants

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 209,375,000 Placement Options each at an exercise price of \$0.008 per Option and an expiry date of 2 years from the date of issue to Placement Participants, on the terms and conditions set out in this Explanatory Statement.”*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a Person who is expected to participate in, or 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 entity); or
- an Associate of that Person or those Persons.

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

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

## Resolution 4 – Issue of Consideration Shares to the Seller

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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 666,666,667 Consideration Shares to the Seller (and/or their nominee(s)), at a deemed issued price of \$0.003 per Share, on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a Person who is expected to participate in, or 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 entity); or
- an Associate of that Person or those Persons.

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

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

## Resolution 5 – Issue of Consideration Options to the Seller

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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 666,666,667 Consideration Options to the Seller (and/or their nominee(s)) on the terms and conditions set out in this Explanatory Statement.”*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a Person who is expected to participate in, or 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 entity); or
- an Associate of that Person or those Persons.

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

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

## Resolution 6 – Approval for Director participation in Placement – Mr Peter Huljich

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

*“That, for the purposes of Listing Rule 10.11, Section 195(4) of the Corporations Act, and for all other purposes, approval is given for the Company to issue up to 12,500,000 Tranche 2 Placement Shares and 3,125,000 Placement Options to Mr Peter Huljich (and/or his nominee(s)) under the Placement and on the terms and conditions set out in this Explanatory Statement.”*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolutions by or on behalf of:

- the Person who is to receive the securities in question and any other Person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an Associate of that Person or those Persons.

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

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

## Resolution 7 – Approval for Director participation in Placement – Mr John Campbell Smyth

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

*“That, for the purposes of Listing Rule 10.11, Section 195(4) of the Corporations Act, and for all other purposes, approval is given for the Company to issue up to 12,500,000 Tranche 2 Placement Shares and 3,125,000 Placement Options to Mr John Campbell Smyth (and/or his nominee(s)) under the Placement and on the terms and conditions set out in this Explanatory Statement.”*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolutions by or on behalf of:

- the Person who is to receive the securities in question and any other Person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an Associate of that Person or those Persons.

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

- a Person as proxy or attorney for a Person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or

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

## Other business

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In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the General Meeting.

### By order of the Board



**Stefan Ross**  
Company Secretary  
Macro Metals Limited

29 December 2023



## EXPLANATORY STATEMENT

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### Important information

This Explanatory Statement has been prepared for the information of the Shareholders of Macro Metals Limited (ACN 001 894 033) (“**Company**”) in connection with the Resolutions to be considered at the General Meeting to be held The Celtic Club, 48 Ord Street, West Perth, Western Australia, 6005 on Wednesday, 31 January 2024, commencing at 10:00am (AWST).

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

**Important: Each of the Transaction Resolutions is subject to, and conditional on, each of the other Transaction Resolutions being passed. Accordingly, the Transaction Resolutions should be considered collectively as well as individually.**

This Notice of Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser prior to voting.

### Interpretation

Capitalised terms which are not otherwise defined in this Notice of Meeting and Explanatory Statement have the meanings given to those terms under the Definitions in section 3.

References to “\$” and “A\$” in this Notice of Meeting and Explanatory Statement are references to Australian currency unless otherwise stated.

References to time in this Notice of Meeting and Explanatory Statement relate to the time in Perth, Western Australia.

### Voting Exclusion Statements

Certain voting restrictions apply to the Resolutions as detailed beneath the applicable Resolutions in the Notice of Meeting.

### Proxies

Please note that:

- a Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- a proxy need not be a Shareholder;
- a Shareholder may appoint a body corporate or an individual as its proxy;
- a body corporate appointed as a Shareholder’s proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder’s proxy; and
- Shareholders 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company’s representative.

The authority may be sent to the Company or its share registry in advance of the General Meeting or handed in at the General Meeting when registering as a corporate representative.

To vote by proxy, please complete and sign the enclosed Proxy Form and send by:

- online at [https://investorcentre.linkgroup.com](https://investorcentre.linkgroup.com;);
- by post to the Company, c/- Link Market Services Limited, Locked Bag A14, Sydney South, NSW, 1235; or
- by fax on facsimile number (+61 2) 9287 0309,

so that it is received by no later than 10.00am (AWST) on Monday, 29 January 2024. Proxy Forms received later than this time will be invalid.

### **Voting entitlements**

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the register of Shareholders as at 10.00am (AWST) on Monday, 29 January 2024. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the General Meeting.

## 1. PROPOSED ACQUISITION

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### 1.1 Background

The Company was incorporated on 5 May 1980 and was admitted to the Official List of the ASX on 16 January 1987. The Company currently holds exploration interests prospective for iron ore in the Republic of Nigeria and in the Pilbara and Mid-West regions of Western Australia.

As announced on 14 November 2023, the Company has entered into a binding terms sheet agreement ("**Terms Sheet**") with Aurora Energy Metals Limited (ASX:1AE) (ACN 604 406 377) ("**Seller**") under which the Seller has agreed to grant the Company an exclusive three (3) month option to acquire 85% of the lithium rights to the Aurora Energy Metals Project in Oregon, USA (further details of the Tenements are set out in the Company's ASX announcement dated 14 November 2023) ("**Tenements**") owned by the Seller ("**Proposed Acquisition**").

### 1.2 Terms Sheet

Completion of the Proposed Acquisition is subject to, and conditional upon, the following material conditions being satisfied or waived by the Company:

- the Company providing written notice to the Seller, during the Option Period (or, if applicable, the Extended Option Period), of its election to exercise the Option and proceed to completion;
- the Company completing commercial, legal and technical due diligence investigations in respect of the Tenements and providing notice in writing to the Seller that it is satisfied in its sole discretion with its due diligence investigations;
- the Company and the Seller, acting reasonably and in good faith, negotiating and executing definitive transaction documents governing the lithium rights and other mineral rights over the Tenements which may include, but not be limited to, Mineral Rights Deed(s), Quit Claim Deed(s), Bills of Sale, Tenement Transfer Deed(s) and any other agreements required to effect the Proposed Acquisition; and
- each party obtaining all necessary regulatory, shareholder and other third party consents, approvals or waivers required to enable the Proposed Acquisition to complete, including written confirmation from the ASX that the Company will not be required to re-comply with the requirements of Chapters 1 and 2 of the ASX Listing Rules in connection with the Proposed Acquisition (with such confirmation having been received by ASX on 7 November 2023).

The Terms Sheet is otherwise on terms and conditions considered standard for agreements of this nature, including warranties and indemnities given by the Seller in favour of the Company.

The consideration payable by the Company to the Seller under the Terms Sheet is:

- \$50,000 in cash payable within 5 business days of the execution of the Terms Sheet ("**Option Fee**");
- subject to Shareholder approval, the issue of 666,666,667 fully paid ordinary shares in the Company ("**Shares**") to the Seller (and/or its nominee(s)) at a deemed issue price of \$0.003 per Share ("**Consideration Shares**"); and
- subject to Shareholder approval, the issue of 666,666,667 unlisted options in the Company, exercisable in accordance with the terms and conditions set out in Schedule 2 ("**Consideration Options**").

### 1.3 Placement

In connection with the Proposed Acquisition, the Company will undertake a placement to professional and sophisticated investors (and/or their nominee(s)) ("**Placement Participants**") of a total of 837,500,000 Shares at an issue price of \$0.004 per Share ("**Placement Shares**") to raise an aggregate total of \$3,500,000 (before costs) together with 209,375,000 free attaching options with an exercise price of \$0.008 and an expiry date of two (2) years from the date of issue ("**Placement Options**") ("**Placement**").

The Placement was not underwritten, and will be completed in two (2) tranches as follows:

- (i) 480,000,000 Placement Shares were issued by the Company under its existing placement capacity on 20 November 2023 ("**Tranche 1 Placement Shares**"); and
- (ii) 357,500,000 Placement Shares which are subject to Shareholder approval under Resolution 2 ("**Tranche 2 Placement Shares**").

The Placement Securities were, and are proposed to be, issued in accordance with the terms of the Placement Offer Letters. The material terms of the Placement Offer Letter are as follows:

- The offer of the Placement Securities is made on the basis that the Placement Participant:
  - if residing in Australia, is a 'sophisticated investor', 'experienced' or 'professional investor' (as those terms are defined in the Corporations Act) or otherwise fall within an exception under section 708 of the Corporations Act;
  - if residing in New Zealand, Hong Kong, Singapore or the United Kingdom, is a person to whom an invitation to offer to subscribe for the Placement Securities is permitted by the laws of the jurisdiction in which they are situated;
- The Placement is to be conducted without the issue of a disclosure document under Chapter 6D of the Corporations Act and, in accepting the offer of the Placement Securities, it is agreed that the offer of the Placement Securities falls within one of the exclusion provisions of Section 708 of the Corporations Act;
- The funds raised by the Company will be used for the purposes set out in Section 1.5 below; and
- The Placement will be undertaken in two tranches, with the issue of the Tranche 2 Placement Shares and the Placement Options being subject to Shareholder approval at the Meeting.

The Placement Options are to be issued, subject to Shareholder approval under Resolution 3, on the terms and conditions set out in Schedule 3.

The Company has agreed to pay a fee of six percent (6%) of the gross proceeds raised under the Placement to licensed Australian Financial Services Licence holders for their services in connection to the Placement, being \$201,000 cash payable upon completion of the Placement.

Funds raised under the Placement will be used in accordance with the table set out in section 1.5.

### 1.4 Indicative Timetable

The indicative timetable for the Proposed Acquisition is set out below.

Event	Date
Trading halt	9 November 2023
Announcement of proposed acquisition and Placement	14 November 2023
Application monies due for Placement	16 November 2023
Issue of Tranche 1 Placement Shares	20 November 2023
Quotation of Tranche 1 Placement Shares on the ASX	21 November 2023
Notice of Meeting dispatched to Shareholders	29 December 2023
General Meeting held	31 January 2024
Issue of Tranche 2 Placement Shares and Placement Options	2 February 2024
Quotation of Tranche 2 Placement Shares on the ASX	5 February 2024
Completion of Proposed Acquisition	5 February 2024

**Note:** the dates shown in the table above are indicative only and may vary subject to the Corporations Act, the Listing Rules and other applicable laws.

## 1.5 Proposed Use of Funds

The Company intends to use the funds raised from the Placement as set out in the table below.

Project	Item	Amount
Transaction Costs	Placement fees, ASX fees, Shareholder meeting costs and other transaction costs associated with the Proposed Acquisition	\$280,000
Aurora Lithium Project	Exploration RC, Diamond Drilling & Metallurgical Testing	\$1,200,000
Mogul Copper Project	RC Drilling	\$220,000
WA Iron Ore	Permitting, Mapping, Sampling, RC Drilling	\$980,000
General Working Capital		\$670,000
<b>Total</b>		<b>\$3,350,000</b>

## 1.6 Pro Forma Capital Structure

The pro forma capital structure of the Company, assuming the Transaction Resolutions are passed and the Proposed Acquisition completes, is set out in the table below.

<b>Capital Structure</b>	<b>Existing No. of securities</b>	<b>No. of securities upon completion of Proposed Acquisition, Placement and issue of Directors Options</b>
<b>Existing Shares</b>	<b>1,987,077,756</b>	<b>1,987,077,756</b>
Tranche 1 Placement Shares (issued on 20 November 2023)	-	480,000,000
Tranche 2 Placement Shares	-	357,500,000
Consideration Shares	-	666,666,667
<b>Total Shares</b>	<b>1,987,077,756</b>	<b>3,491,244,423</b>
Listed options ex. price \$0.02 expiring 31/12/2024 (M4MOB)	119,749,999	119,749,999
Unlisted options ex. price \$0.023765 expiring 15/06/2024 (M4MAM)	14,800,000	14,800,000
Placement Options – Unlisted options ex. Price \$0.008, expiring 2 years from the date of issue	Nil	209,375,000
Ordinary fully paid shares (employee loan shares) (M4MAI)	1,000,000	1,000,000
Director options ex. Price \$0.008 expiring 21/04/2025	55,000,000	55,000,000
Consideration Options new class – code and expiry date to be confirmed	Nil	666,666,667
<b>Fully diluted share capital</b>	<b>2,177,627,755</b>	<b>4,557,836,089</b>

**Notes:**

1. The table above provides a summary of the capital structure of the Company as at the date of this Notice and upon completion of the Proposed Acquisition, Placement Shares and Placement Options.
2. The Proposed Acquisition results in a 61% increase in the fully diluted share capital of the Company (i.e., the increase resulting from the issue of the Consideration Shares and Consideration Options) or a 109% increase in the fully diluted share capital of the Company if the Placement is included (i.e., inclusive of the issue of Tranche 1 Placement Shares, Tranche 2 Placement Shares and Placement Options).

## 1.7 Pro Forma Statement of Financial Position

The unaudited pro forma statement of financial position of the Company (based on the 30 June 2023 audited accounts of the Company), assuming the Transaction Resolutions are passed and implemented, is set out in Schedule 1.

## 1.8 Tenements

Refer to the Company's ASX announcement dated 14 November 2023 on the Company's ASX platform for a summary of the Tenements.

## **2. REGULATORY INFORMATION**

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### **2.1 Resolutions 1(a) & (b) – Ratification of prior issue of Tranche 1 Placement Shares to Placement Participants**

The Company is seeking Shareholder approval under Listing Rule 7.4 to ratify the prior issue of 480,000,000 Tranche 1 Placement Shares to Placement Participants (or nominee(s) thereof).

As set out in section 1.3 above, the Tranche 1 Placement Shares were issued on 20 November 2023, with 282,292,225 Tranche 1 Placement Shares issued under the Company's placement capacity under Listing Rule 7.1 and the remaining 197,707,775 Tranche 1 Placement Shares issued under the Company's additional placement capacity under Listing Rule 7.1A.

The Company did not breach Listing Rules 7.1 and 7.1A by issuing the Tranche 1 Placement Shares to Placement Participants.

#### **Listing Rules 7.1 and 7.1A**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over a twelve (12) month period to fifteen percent (15%) of the fully paid ordinary shares it had on issue at the start of that period. Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue equity securities comprising up to ten percent (10%) of issued capital. The Company obtained this approval at its annual general meeting on 30 November 2023.

The issue of the Tranche 1 Placement Shares does not fall within any of those exceptions and, as it has not been approved by the Company's shareholders, it effectively uses up part of the fifteen percent (15%) limit in Listing Rule 7.1 and the Company's ten percent (10%) placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 and under Listing Rule 7.1A for the twelve (12) months following the date of issue of the Tranche 1 Placement Shares.

#### **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 has been 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 into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1 and Listing Rule 7.1A.

If Resolutions 1(a) & (b) are passed, the issue of the Tranche 1 Placement Shares will be excluded in calculating the Company's fifteen percent (15%) limit in Listing Rule 7.1 and the Company's ten percent (10%) limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the twelve (12) month period following the date of issue of the Tranche 1 Placement Shares.

If Resolutions 1(a) & (b) are not passed, the issue of the Tranche 1 Placement Shares will be included in calculating the Company's fifteen percent (15%) limit in Listing Rule 7.1 and the Company's ten percent (10%) limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the twelve (12) month period following the date of issue of the Tranche 1 Placement Shares.

Listing Rule 7.5 requires that the following information be provided to the Shareholders in relation to obtaining approval of Resolutions 1(a) & (b) for the purposes of Listing Rule 7.4:

- (a) **Name of the persons to whom the entity will issue the securities or the basis on which those persons were determined**
- The Tranche 1 Placement Shares were issued to Placement Participants (or nominee(s) thereof).
- The Placement Participants were identified through a bookbuild process, which involved CPS Capital Group Pty Ltd (ACN 088 055 636) and Canaccord Genuity (Australia) Limited (ACN 075 071 466) seeking expressions of interest to participate in the capital raising from non-Related Parties of the Company were sought.
- None of the Placement Participants that participated in the Tranche 1 Placement are Related Parties of the Company or persons to whom Listing Rule 10.11 applied.
- (b) **Number and class of securities issued**
- A total of 480,000,000 Shares were issued, with 282,292,225 Tranche 1 Placement Shares issued under the Company's placement capacity under Listing Rule 7.1 and the remaining 197,707,775 Tranche 1 Placement Shares issued under the Company's additional placement capacity under Listing Rule 7.1A.
- (c) **Terms of the securities**
- The Tranche 1 Placement Shares issued rank equally in all respects with existing Shares on issue.
- (d) **The date the securities were issued**
- The Tranche 1 Placement Shares were issued on 20 November 2023.
- (e) **Price at which the securities were issued**
- The Tranche 1 Placement Shares were issued at \$0.004 per Share.
- (f) **Purpose and intended use of the funds raised**
- The purpose of the issue of the Tranche 1 Placement Shares was to provide the Company with sufficient funds to commence due diligence investigations in connection with the Proposed Acquisition, continue exploration on the Company's Projects and increase general working capital.
- The proposed allocation of funds raised pursuant to the Placement is set out in paragraph 1.5 above.
- (g) **If the securities were issued under an agreement, a summary of the material terms of the agreement**
- The Tranche 1 Placement Shares were issued pursuant to the terms of the Placement Offer Letter. The material terms of the Placement Offer Letter are summarised at Section 1.3 above.
- (h) **Voting Exclusion Statement**
- Refer to the Voting Exclusion Statement beneath the applicable Resolution in the Notice of Meeting.

#### **Listing Rule 14.1A**

Listing Rule 14.1A provides that a notice of meeting which contains a resolution approval of security holders under the Listing Rules must summarise the relevant Listing Rule (see summary of Listing Rule 7.4 above) and what will happen if security holders give, or do not give, that approval.



If Resolution 1(a) is passed, the issue of 282,292,225 Shares under the Tranche 1 Placement will be excluded in calculating the Company's fifteen percent (15%) limit for the purposes of Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the twelve (12) month period following the date of issue of the Shares.

If Resolution 1(b) is passed the issue of 197,707,775 Shares under the Tranche 1 Placement will be excluded in calculating the Company's ten percent (10%) limit for the purposes of Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the twelve (12) month period following the date of issue of the Shares.

If Resolution 1(a) is not passed, the issue of 282,292,225 Shares under the Tranche 1 Placement will be included in calculating the Company's fifteen percent (15%) limit for the purposes of Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the twelve (12) month period following the date of issue of the Shares.

If Resolution 1(b) is not passed, the issue of 197,707,775 Shares under the Tranche 1 Placement will be included in calculating the Company's ten percent (10%) limit for the purposes of Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the twelve (12) month period following the date of issue of the Shares.

### **Directors' recommendations**

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 1(a) & (b).

## **2.2 Resolution 2 – Issue of Tranche 2 Placement Shares to Placement Participants**

Resolution 2 is an ordinary resolution which seeks shareholder approval under Listing Rule 7.1 for the issue of 357,500,000 Tranche 2 Placement Shares to Placement Participants (or nominee(s) thereof).

### **Listing Rule 7.1**

Listing Rule 7.1 provides that, subject to certain exceptions, prior approval of shareholders is required for an issue of securities by a company if those securities, when aggregated with the securities issued by the company during the previous twelve (12) months (without approval and which were not subject to an exception), exceed fifteen percent (15%) of the number of shares on issue at the commencement of that twelve (12) month period.

The proposed issue of the Tranche 2 Placement Shares does not fall within any of the exceptions in Listing Rule 7.1 and the Company does not have sufficient placement capacity remaining under Listing Rule 7.1 or 7.1A to accommodate the issue. The Company therefore requires the approval of Shareholders under Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares.

The effect of Resolution 2 will be to allow the Company to issue the Tranche 2 Placement Shares during the period of three (3) months after the Meeting or a longer period, if allowed by ASX, without using the Company's fifteen percent (15%) annual placement capacity under Listing Rule 7.1.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to Resolution 2:

**(a) Name of the persons to whom the entity will issue the securities or the basis on which those persons were determined**

The Tranche 2 Placement Shares are to be issued to Placement Participants (or nominee(s) thereof).

The Placement Participants were identified through a bookbuild process, which involved CPS Capital Group Pty Ltd (ACN 088 055 636) and Canaccord Genuity (Australia) Limited

(ACN 075 071 466) seeking expressions of interest to participate in the capital raising from non-Related Parties of the Company were sought.

Peter Huljich and John Campbell Smyth, being Directors of the Company will, subject to Shareholder approval pursuant to Resolutions 6 and 7, participate in the Placement.

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

A total of 357,500,000 Shares.

**(c) Terms of the securities**

The Tranche 2 Placement Shares will rank equally in all respects with existing Shares on issue.

**(d) Date by which the entity will issue the securities**

The Tranche 2 Placement Shares will be issued to the Placement Participants (or nominee(s) thereof) shortly after the Meeting. In any event, however, no Tranche 2 Placement Shares will be issued later than three (3) months after the Meeting (or any such longer period permitted by ASX).

**(e) Issue price of the securities**

The Tranche 2 Placement Shares are to be issued at an issue price of \$0.004 per Share.

**(f) Purpose of the issue and intended use of the funds raised**

The purpose of the issue of the Tranche 2 Placement Shares was to provide the Company with, among other matters, sufficient funds to continue exploration on the Projects. The proposed allocation of funds raised pursuant to the Placement is set out in paragraph 1.5 above.

**(g) If the securities are to be issued under an agreement, a summary of the material terms of the agreement**

The Tranche 2 Placement Shares are proposed to be issued pursuant to the terms of the Placement Offer Letter. The material terms of the Placement Offer Letter are summarised at Section 1.3 above.

**(h) If the securities are to be issued under, or to fund, a reverse takeover, information about the reverse takeover**

The Tranche 2 Placement Shares are not being issued under, or to fund, a reverse takeover.

**(i) Voting Exclusion Statement**

Refer to the Voting Exclusion Statement beneath the applicable Resolution in the Notice of Meeting.

**Listing Rule 14.1A**

Listing Rule 14.1A provides that a notice of meeting which contains a resolution approval of security holders under the Listing Rules must summarise the relevant Listing Rule (see summary of Listing Rule 7.4 above) and what will happen if security holders give, or do not give, that approval.

If Resolution 2 is approved by Shareholders, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares. In addition, the issue of the Tranche 2 Placement Shares will be excluded in calculating the Company's fifteen percent (15%) limit in Listing Rule 7.1 and the Company will retain the flexibility to issue Shares in the future up to the fifteen percent (15%) placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 2 is not approved by Shareholders, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares.

### **Directors' recommendations**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

## **2.3 Resolution 3 – Issue of Placement Options to Placement Participants**

Resolution 3 is an ordinary resolution which seeks Shareholder approval under Listing Rule 7.1 for the issue of the Placement Options as part of the Company undertaking the Placement (as described in Section 1.3 above).

### **Listing Rule 7.1**

Listing Rule 7.1 provides that, subject to certain exceptions, prior Shareholder approval is required for an issue of securities by a company if those securities, when aggregated with the securities issued by the company without approval and which were not subject to an exception during the previous twelve (12) months, exceed fifteen percent (15%) of the number of Shares on issue at the commencement of that twelve (12) month period.

The proposed issue of the Placement Options does not fall within any of the exceptions to Listing Rule 7.1 and the Company does not have sufficient placement capacity remaining under Listing Rule 7.1 or 7.1A to accommodate the issue. The Company therefore requires the approval of Shareholders under Listing Rule 7.1 for the issue of the Placement Options.

The effect of Resolution 3 will be to allow the Company to issue the Placement Options during the period of three (3) months after the Meeting or a longer period, if allowed by ASX, without using the Company's fifteen percent (15%) annual placement capacity under Listing Rule 7.1.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to Resolution 3:

**(a) Names of the persons to whom the entity will issue the securities or basis upon which those persons will be identified or selected**

The Placement Options will be issued to the Placement Participants (or nominee(s) thereof).

The Placement Participants were identified through a bookbuild process, which involved CPS Capital Group Pty Ltd (ACN 088 055 636) and Canaccord Genuity (Australia) Limited (ACN 075 071 466) seeking expressions of interest to participate in the capital raising from non-Related Parties of the Company were sought.

Peter Huljich and John Campbell Smyth, being Directors of the Company will, subject to Shareholder approval pursuant to Resolutions 6 and 7, participate in the Placement.

**(b) Maximum number and class of securities the entity is to issue**

209,375,000 unlisted options (on a 1:4 basis).

**(c) Terms of the securities**

The terms of the Placement Options are set out in Schedule 3. The shares issued on exercise of the Placement Options will rank equally in all respects with existing Shares on issue.

**(d) Date by which the entity will issue the securities**

The Placement Options will be issued to Placement Participants (or nominee(s) thereof) shortly after the Meeting, with an intended date of issue to be the same as that of the Tranche 2 Placement Shares. In any event, however, no Placement Options will be issued

later than three (3) months after the Meeting (or any such longer period permitted by ASX).

(e) **Issue price of the securities**

The Placement Options will be issued at a nil issue price as free attaching options to Placement Participants (on a 1:4 basis). The Company will not receive any other consideration for the issue of the Placement Options (other than in respect of funds received on exercise of the Placement Options).

(f) **Purpose of the issue and intended use of the funds raised**

The purpose of the issue of the Placement Options is to incentivise and strengthen participant in the Placement. However, for the avoidance of doubt, the funds from subscription of Tranche 1 Placement Shares and Tranche 2 Placement Shares will be allocated as set out in section 1.5 above.

(g) **If the securities are to be issued under an agreement, a summary of the material terms of the agreement**

The Placement Options are proposed to be issued pursuant to the terms of the Placement Offer Letter. The material terms of the Placement Offer Letter are summarised at Section 1.3 above.

(h) **If the securities are to be issued under, or to fund, a reverse takeover, information about the reverse takeover**

The Placement Options are not being issued under, or to fund, a reverse takeover.

(i) **Voting Exclusion Statement**

Refer to the Voting Exclusion Statement beneath the applicable Resolution in the Notice of Meeting.

#### **Listing Rule 14.1A**

Listing Rule 14.1A provides that a notice of meeting which contains a resolution seeking approval of security holders under the Listing Rules must summarise the relevant Listing Rule (see summary of Listing Rule 7.1 above) and what will happen if security holders give, or do not give, that approval.

If Resolution 3 is approved by Shareholders, the Company will be able to proceed with the issue of the Placement Options. In addition, any issue of Placement Options will be excluded in calculating the Company's fifteen percent (15%) limit in Listing Rule 7.1 and the Company will retain the flexibility to issue shares in the future up to the fifteen percent (15%) placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 3 is not approved by Shareholders, the Company will not be able to proceed with the issue of the Placement Options.

#### **Directors' Recommendation**

The Directors unanimously recommend that Shareholders approve Resolution 3.

## **2.4 Resolution 4 – Issue of Consideration Shares to the Seller**

Resolution 4 is an ordinary resolution which seeks Shareholder approval under Listing Rule 7.1 for the issue of the Consideration Shares to the Seller (and/or their nominee(s)) in connection with the Proposed Acquisition pursuant to the Terms Sheet. The Consideration Shares will only be issued by the Company if the Proposed Acquisition is to complete.

## **Listing Rule 7.1**

Listing Rule 7.1 provides that, subject to certain exceptions, prior Shareholder approval is required for an issue of securities by a company if those securities, when aggregated with the securities issued by the company without approval and which were not subject to an exception during the previous twelve (12) months, exceed fifteen percent (15%) of the number of Shares on issue at the commencement of that twelve (12) month period.

The proposed issue of the Consideration Shares does not fall within any of the exceptions to Listing Rule 7.1 and the Company does not have sufficient placement capacity remaining under Listing Rule 7.1 or 7.1A to accommodate the issue. The Company therefore requires the approval of Shareholders under Listing Rule 7.1 for the issue of the Consideration Shares.

The effect of Resolution 4 will be to allow the Company to issue the Consideration Shares during the period of three (3) months after the Meeting or a longer period, if allowed by ASX, without using the Company's fifteen percent (15%) annual placement capacity under Listing Rule 7.1.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to Resolution 4:

(a) **Names of the persons to whom the entity will issue the securities or basis upon which those persons will be identified or selected**

The Consideration Shares will be issued to the Seller (and/or their nominee(s)) thereof, pursuant to the terms of the Terms Sheet.

(b) **Maximum number and class of securities the entity is to issue**

666,666,667 Shares.

(c) **Terms of the securities**

The Consideration Shares will rank equally in all respects with existing Shares on issue.

(d) **Date by which the entity will issue the securities**

The Consideration Shares will be issued to the Seller (and/or their nominee(s)) shortly after the Meeting. In any event, however, no Consideration Shares will be issued later than three (3) months after the Meeting (or any such longer period permitted by ASX).

(e) **Issue price of the securities**

The deemed issue price for the Consideration Shares is \$0.003 per Share.

(f) **Purpose of the issue and intended use of the funds raised**

The Consideration Shares are to be issued to provide the Seller with consideration for the Proposed Acquisition. No funds will be raised from the issue of the Consideration Shares if they are issued, as they are to be issued in connection with the Proposed Acquisition.

(g) **If the securities are to be issued under an agreement, a summary of the material terms of the agreement**

The Consideration Shares are being issued pursuant to the Terms Sheet. Refer to section 1.2 above for a summary of the material terms of the Terms Sheet and the Proposed Acquisition generally.

(h) **If the securities are to be issued under, or to fund, a reverse takeover, information about the reverse takeover**

The Consideration Shares are not being issued under, or to fund, a reverse takeover.

(i) **Voting Exclusion Statement**

Refer to the Voting Exclusion Statement beneath the applicable Resolution in the Notice of Meeting.

### **Listing Rule 14.1A**

Listing Rule 14.1A provides that a notice of meeting which contains a resolution seeking approval of security holders under the Listing Rules must summarise the relevant Listing Rule (see summary of Listing Rule 7.1 above) and what will happen if security holders give, or do not give, that approval.

If Resolution 4 is approved by Shareholders, then the Consideration Shares will be excluded in calculating the Company's fifteen percent (15%) limit in Listing Rule 7.1 and the Company will retain the flexibility to issue shares in the future up to the fifteen percent (15%) placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 4 is not approved by Shareholders, the Company will not be able to proceed with the issue of the Consideration Shares, and the Company will not be able to complete the Proposed Acquisition.

### **Directors' Recommendation**

The Directors unanimously recommend that Shareholders approve Resolution 4.

## **2.5 Resolution 5 – Issue of Consideration Options to the Seller**

Resolution 5 is an ordinary resolution which seeks Shareholder approval under Listing Rule 7.1 for the issue of the Consideration Options to the Seller (and/or their nominee(s)) in connection with the Proposed Acquisition pursuant to the Terms Sheet. The Consideration Options will only be issued by the Company if the Proposed Acquisition is to complete.

### **Listing Rule 7.1**

Listing Rule 7.1 provides that, subject to certain exceptions, prior Shareholder approval is required for an issue of securities by a company if those securities, when aggregated with the securities issued by the company without approval and which were not subject to an exception during the previous twelve (12) months, exceed fifteen percent (15%) of the number of Shares on issue at the commencement of that twelve (12) month period.

The proposed issue of the Consideration Options does not fall within any of the exceptions to Listing Rule 7.1 and the Company does not have sufficient placement capacity remaining under Listing Rule 7.1 or 7.1A to accommodate the issue. The Company therefore requires the approval of Shareholders under Listing Rule 7.1 for the issue of the Consideration Options.

The effect of Resolution 5 will be to allow the Company to issue the Consideration Options during the period of three (3) months after the Meeting or a longer period, if allowed by ASX, without using the Company's fifteen percent (15%) annual placement capacity under Listing Rule 7.1.

Resolution 5 seeks approval for the issue of the Consideration Options for the purpose of satisfying the requirements of Listing Rule 7.1. If Resolution 5 is approved, the Consideration Options issued will not affect the capacity of the Company to issue securities in the next twelve (12) months under Listing Rule 7.1 as those securities, once issued, will be excluded from the calculations under Listing Rule 7.1.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to Resolution 5:

(a) **Names of the persons to whom the entity will issue the securities or basis upon which those persons will be identified or selected**

The Consideration Options will be issued to the Seller (and/or their nominee(s)) pursuant to the terms of the Terms Sheet.

(b) **Maximum number and class of securities the entity is to issue**

666,666,667 unlisted options.

(c) **Terms of the securities**

The material terms of the Consideration Options are set out in Schedule 4. The shares issued on exercise of the Consideration Options will rank equally in all respects with existing Shares on issue.

(d) **Date by which the entity will issue the securities**

The Consideration Options will be issued to the Seller (and/or their nominee(s)) shortly after the Meeting. In any event, however, no Consideration Options will be issued later than three (3) months after the Meeting (or any such longer period permitted by ASX).

(e) **Issue price of the securities**

The Consideration Options will be issued at a nil issue price as part of providing the Seller with consideration for the Proposed Acquisition. The Company has not, and will not, receive any other consideration for the issue of the Consideration Options (other than in respect of funds received on exercise of the Consideration Options in accordance with the terms as set out in Schedule 2).

(f) **Purpose of the issue and intended use of the funds raised**

The Consideration Options are to be issued at a nil issue price to provide the Seller with consideration for the Proposed Acquisition. Accordingly, no funds will be raised from the issue of the Consideration Options, however, funds received upon exercise of the Consideration Options will be used towards the Company's general working capital purposes and for exploration and development on the Company's projects.

(g) **If the securities are to be issued under an agreement, a summary of the material terms of the agreement**

The Consideration Options are being issued pursuant to the Terms Sheet. Refer to section 1.2 above for a summary of the material terms of the Terms Sheet and the Proposed Acquisition generally.

(h) **If the securities are to be issued under, or to fund, a reverse takeover, information about the reverse takeover**

The Consideration Options are not being issued under, or to fund, a reverse takeover.

(i) **Voting Exclusion Statement**

Refer to the Voting Exclusion Statement beneath the applicable Resolution in the Notice of Meeting.

#### **Listing Rule 14.1A**

Listing Rule 14.1A provides that a notice of meeting which contains a resolution seeking approval of security holders under the Listing Rules must summarise the relevant Listing Rule (see summary of Listing Rule 7.1 above) and what will happen if security holders give, or do not give, that approval.

If Resolution 5 is approved by Shareholders, then the Consideration Options will be excluded in calculating the Company's fifteen percent (15%) limit in Listing Rule 7.1 and the Company will retain the flexibility to issue shares in the future up to the fifteen percent (15%) placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 5 is not approved by Shareholders, the Company will not be able to proceed with the issue of the Consideration Options and, in turn, the Company will not be able to complete the Proposed Acquisition.

### **Directors' Recommendation**

The Directors unanimously recommend that Shareholders approve Resolution 5.

## **2.6 Resolutions 6 & 7 – Approval for Directors to participate in Placement**

Resolutions 6 & 7 are ordinary resolutions which seek Shareholder approval under Section 195(4) of the Corporations Act and Listing Rule 10.11 for the issue of up to:

- (i) 25,000,000 Tranche 2 Placement Shares; and
- (ii) 6,250,000 Placement Options ("together, **Placement Securities**"),

to Peter Huljich and John Campbell Smyth (and/or their nominee(s)) ("**Participating Directors**").

### **Corporations Act Section 208**

Section 208(1)(a) of the Corporations Act prohibits a company from giving a financial benefit (including an issue of securities) to a related party of a company without the approval of shareholders by a resolution passed at a general meeting at which no votes are cast in relation to the resolution in respect of any shares held by the related party or by an associate, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Placement Securities to the Participating Directors constitutes giving a financial benefit, and the Participating Directors are Related Parties of the Company under section 228 of the Corporations Act. However, the Company considers that the proposed issues of Placement Securities under Resolutions 6 & 7 fall within the 'arm's length' exception within section 210 of the Corporations Act given that:

- the Participating Directors will only be entitled to apply for Placement Securities under the Placement on the same terms (including the offer price of \$0.004 per Share) as those that apply to other Placement Participants who are not Related Parties of the Company;
- the ability of the Participating Directors to participate in the Tranche 2 Placement may facilitate the Company's ability to complete the Proposed Transaction;
- the dilutionary impact on existing Shareholders would be the same irrespective of whether the Placement Securities are issued to Directors or any other person under the Placement; and
- the issue of Placement Securities to the Directors under the Placement would be reasonable in the circumstances if the Company were dealing at arm's length.

Accordingly, the Company considers that the proposed issues of securities pursuant to Resolutions 6 & 7 do not require Shareholder approval pursuant to section 208 of the Corporations Act.



## **Corporations Act Section 195**

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered except in certain limited circumstances.

Section 195(4) further provides that if there are not enough directors to form a quorum for a meeting of directors by operation of Section 195 of the Corporations Act, one or more directors may call a general meeting and that general meeting may pass a resolution to deal with the matter.

Each of the Participating Directors may be considered to have a material personal interest in the outcome of Resolutions 6 & 7. If each Participating Director does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 6 & 7 at Board level.

Accordingly, for the avoidance of doubt, and as a matter of good corporate governance, the Company seeks Shareholder approval for Resolutions 6 & 7 for the purposes of Section 195(4) of the Corporations Act in respect of the reliance on the 'arm's length' exception under Section 210 of the Corporations Act and the decision not to seek Shareholder approval under Section 208 of the Corporations Act.

### **Listing Rule 10.11**

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

- (a) a related party;
- (b) a person who is, or was at any time in the six (6) months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the six (6) months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) 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 of Placement Securities to the Participating Directors falls within Listing Rule 10.11.1 (a related party) and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Resolutions 6 & 7 seeks the required Shareholder approval for the issue of the Placement Securities under, and for the purposes of, Listing Rule 10.11.

If Resolutions 6 & 7 are passed, the Company will be able to proceed with the issue of the Placement Securities to Mr Peter Huljich and Mr John Campbell Smyth, or nominee(s) thereof, respectively.

If Resolutions 6 & 7 are not passed, the Company will not be able to proceed with the issue of the Placement Securities to Mr Peter Huljich and Mr John Campbell Smyth, or nominee(s) thereof, respectively.

Further, exception 14 of Listing Rule 7.2 states that approval pursuant to Listing Rule 7.1 is not required if shareholder approval is obtained under Listing Rule 10.11.

### **Listing Rule 10.13**

ASX Listing Rule 10.13 requires that the following information be provided to the Shareholders in relation to obtaining approval of Resolutions 6 & 7:

(b) **The name of the allottee of the securities**

The names of the allottees of the securities are, for Resolution 6 Mr Peter Huljich and for Resolution 7 Mr John Campbell Smyth, or nominee(s) thereof.

(c) **The maximum number of securities to be allotted and issued**

The maximum number of securities to be allotted and issued pursuant to Resolutions 6 & 7 respectively are as follows:

Director	Tranche 2 Placement Shares	Placement Options
Mr Peter Huljich (or nominee(s))	12,500,000	3,125,000
Mr John Campbell Smyth (or nominee(s))	12,500,000	3,125,000
<b>Total</b>	<b>25,000,000</b>	<b>6,125,000</b>

(d) **The date of allotment and issue of the securities**

The Placement Securities will be issued to the Participating Directors shortly after the Meeting. In any event, however, no Placement Securities will be issued later than one (1) month after the Meeting (or any such longer period permitted by ASX).

(e) **The relationship that requires Shareholder approval**

Mr Peter Huljich and Mr John Campbell Smyth are both Related Parties of the Company under section 228 of the Corporations Act, and related parties for the purposes of Listing Rule 10.11.1, by virtue of being Directors of the Company.

(f) **The issue price of the securities**

The issue price for the Tranche 2 Placement Shares will be \$0.004 per Share and the Placement Options will be issued for nil consideration as free attaching options.

(g) **The terms of the securities**

The Placement Options forming part of the Placement Securities are to be issued on the terms and conditions set out in Schedule 3 (being on the same terms and conditions as the Placement Options issued to unrelated Placement Participants). The shares issued on exercise of the Placement Options will rank equally in all respects with existing Shares on issue.

(h) **The intended use of the funds**

Funds raised from the Tranche 2 Placement are to be used towards the purposes and in the allocations set out in section 1.5 above.

(i) **Director's total remuneration package for the current financial year**

The proposed issue of Placement Securities are not intended to remunerate the Participating Directors.

(j) **If the securities are to be issued under an agreement, a summary of the material terms of the agreement**

The Placement Securities are proposed to be issued pursuant to the terms of the Placement Offer Letter. The material terms of the Placement Offer Letter are summarised at Section 1.3 above.

**Listing Rule 14.1A**

Listing Rule 14.1A provides that a notice of meeting which contains a resolution approval of security holders under the Listing Rules must summarise the relevant Listing Rule (see summary of Listing Rule 10.11 above) and what will happen if security holders give, or do not give, that approval.

If Resolutions 6 & 7 are approved by Shareholders, then the Company will be able to proceed with the issue of the Placement Securities to the Participating Directors.

If Resolutions 6 & 7 are not approved by Shareholders, then the Company will not be able to proceed with the issue of the Placement Securities to the Participating Directors

### 3. DEFINITIONS

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In this Notice of Meeting the following terms have the following meanings:

**“ASIC”** means the Australian Securities and Investments Commission.

**“Associate”** has the meaning set out in sections 11 to 17 of the Corporations Act, as applicable and as applied in accordance with the note to Listing Rule 14.11.

**“ASX”** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

**“AWST”** means Australian Western Standard Time.

**“Board”** means the board of Directors.

**“Placement”** means the Placement described in section 1.3.

**“Chair”** means the chairperson of the Meeting.

**“Company”** means Macro Metals Limited (ACN 001 894 033).

**“Consideration Options”** means the 666,666,667 options issued to the Seller (and/or their nominee(s)), exercisable in accordance with the terms and conditions as set out in Schedule 2.

**“Consideration Shares”** means the 666,666,667 Shares at a deemed issue price of \$0.003 per Share to be issued at completion of the Proposed Acquisition to the Seller (and/or their nominee(s)).

**“Constitution”** means the current constitution of the Company.

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

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

**“Explanatory Statement”** means this explanatory statement incorporated in this Notice of Meeting.

**“Listing Rules”** means the listing rules of the ASX, as amended from time to time.

**“Meeting”** or **“General Meeting”** means the General Meeting of Shareholders to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia, 6005 on Wednesday, 31 January 2024, commencing at 10:00am (AWST).

**“Non-Executive Director”** means a non-executive director of the Company.

**“Notice of Meeting”** means the notice of General Meeting incorporating this Explanatory Statement.

**“Option”** means the exclusive option granted to the Company to acquire the Tenements from the Seller free from any encumbrances.

**“Option Period”** means the exclusive period of three (3) months from the execution date of the Terms Sheet for the Company to exercise the Option.

**“Person”** means, in relation to a Voting Exclusion Statement for a Resolution for the purposes of:

- Listing Rules 7.1 or 7.1A, 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 Shares in the Company);

- Listing Rule 7.4, a person who participated in the issue or is a counterparty to the agreement being approved; and
- Listing Rule 10.11, a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of Shares in the Company).

**“Placement”** means the placement of the Placement Shares and free attaching Placement Options to Placement Participants to raise an aggregate total of \$3,350,000 (before costs).

**“Placement Offer Letter”** means the letter(s) provided to the Placement Participants for the purposes of participating in the issue of Placement Securities by the Company.

**“Placement Participants”** means a sophisticated and/or professional investor or otherwise exempt investor to whom securities may be offered by the Company without disclosure under section 708 of the Corporations Act.

**“Placement Shares”** means a total of 837,500,000 Shares at an issue price of \$0.004 per Share to be issued pursuant to the Placement.

**“Proposed Acquisition”** means the proposed grant by the Seller of the option to acquire 85% of the lithium rights in the Aurora Energy Metals Project as summarised in section 1.2 and described in more detail throughout this Notice.

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

**“Related Party”** has the meaning given in Chapter 19 of the Listing Rules.

**“Resolution”** means a resolution to be put to the Shareholders as set out in the Notice of Meeting.

**“Schedule”** means a schedule to this Explanatory Statement.

**“Seller”** means Aurora Energy Metals Limited (ACN 604 406 377).

**“Share”** means an ordinary fully paid share in the Company.

**“Shareholder”** means a holder of one or more Shares.

**“Tenements”** means the tenements held by the Seller at completion of the Proposed Acquisition.

**“Terms Sheet”** means the binding terms sheet dated 8 November 2023 entered into by the Company and the Seller in relation to grant of an option to acquire 85% of the lithium rights in the Aurora Energy Metals Project.

**“Tranche 1 Placement Shares”** means a total of 480,000,000 Shares at an issue price of \$0.004 per Share to be issued pursuant to the Tranche 1 Placement.

**“Tranche 2 Placement Shares”** means a total of 357,500,000 Shares at an issue price of \$0.004 per Share to be issued pursuant to the Tranche 2 Placement.

**“Transaction Resolutions”** means the transaction resolutions under this Notice of Meeting, being Resolutions 2 to 5.

**“Voting Exclusion Statement”** means a voting exclusion statement as required by ASX Listing Rule 14.11.

## SCHEDULE 1 - PRO FORMA STATEMENT OF FINANCIAL POSITION

	Note	30/06/2023 \$	Adjustment \$	Proforma \$
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	1, 4, 5	467,341	2,999,000	3,466,341
Trade and other receivables		112,773		112,773
<b>Total current assets</b>		<b>580,114</b>	<b>2,999,000</b>	<b>3,579,114</b>
<b>Non-current assets</b>				
Exploration assets	2, 3	5,337,278	3,635,556	8,972,834
Plant and equipment		76,608		76,608
<b>Total non-current assets</b>		<b>5,413,886</b>	<b>3,635,556</b>	<b>9,049,442</b>
<b>Total assets</b>		<b>5,994,000</b>	<b>6,634,556</b>	<b>12,628,556</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Trade and other payables		596,704		596,704
<b>Total current Liabilities</b>		<b>596,704</b>		<b>596,704</b>
<b>Non-current Liabilities</b>		0		0
<b>Total non-current liabilities</b>		<b>0</b>		<b>0</b>
<b>Total liabilities</b>		<b>596,704</b>		<b>596,704</b>
<b>Net Assets</b>		<b>5,397,296</b>		<b>12,031,852</b>
<b>Equity</b>				
Contributed Equity	1, 2, 5	83,709,367	5,149,000	88,858,367
Reserves	3	87,549	1,635,556	1,723,105
Accumulated losses	4, 5	-78,399,620	-150,000	-78,549,620
<b>Total Equity</b>		<b>5,397,296</b>	<b>6,634,556</b>	<b>12,031,852</b>

### Notes:

1. Placement of 837,500,000 Macro Shares at an issue price of \$0.004 per Macro Share to raise \$3,350,000.
2. Issue of 666,666,667 Macro Shares at a deemed issue price of \$0.003 per Macro Share (deemed value of \$2,000,000).
3. Issue of 666,666,667 Seller Options with a total theoretical value of \$1,635,556.
4. Option fee of \$50,000.
5. Cash costs of \$280,000 associated with the Proposed Acquisition (including Placement fees, meeting and transaction costs).

## SCHEDULE 2 – TERMS OF CONSIDERATION OPTIONS

Each Consideration Option (“**Option**”) is subject to the following terms and conditions.

(a) <b>Entitlement:</b>	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
(b) <b>Exercise Price:</b>	Subject to paragraph (j), the amount payable upon exercise of each Option will be:  Tranche 1 Seller Option \$0.008;  Tranche 2 Seller Option \$0.012; and  Tranche 3 Seller Option \$0.016,  (“ <b>Exercise Price</b> ”).
(c) <b>Expiry Date:</b>	Each Option will expire at 5:00 pm (WST) on the date that is five (5) years from the date of issue (“ <b>Expiry Date</b> ”). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
(d) <b>Exercise Period:</b>	The Options are exercisable at any time on or prior to the Expiry Date (“ <b>Exercise Period</b> ”).
(e) <b>Notice of Exercise:</b>	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (“ <b>Notice of Exercise</b> ”) 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) <b>Exercise Date:</b>	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 (“ <b>Exercise Date</b> ”).
(g) <b>Timing of issue of Shares on exercise:</b>	<p>Within 10 Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> <li>(i) allot and 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;</li> <li>(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</li> <li>(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.</li> </ul> <p>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.</p>

(h)	<b>Shares issued on exercise:</b>	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
(i)	<b>Quotation of Shares issued on exercise:</b>	If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.
(j)	<b>Reconstruction of capital:</b>	If at any time the issued capital of the Company is reconstructed, all rights of an Option-holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
(k)	<b>Participation in new issues:</b>	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)	<b>Change in exercise price:</b>	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)	<b>Unquoted:</b>	The Company will not apply for quotation of the Options on ASX.
(n)	<b>Transferability:</b>	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



## SCHEDULE 3 – TERMS OF PLACEMENT OPTIONS

Each Placement Option is subject to the following terms and conditions.

(a) <b>Entitlement:</b>	Each Placement Option entitles the holder to subscribe for one (1) Share upon exercise of the Placement Option.
(b) <b>Exercise Price:</b>	Each Placement Option will have an exercise price equal to \$0.008 (" <b>Exercise Price</b> ").
(c) <b>Expiry Date:</b>	Each Placement Option will expire at 5:00 pm (WST) on the date that is two (2) years from the date of issue (" <b>Expiry Date</b> ").
(d) <b>Exercise Period:</b>	Placement Options are exercisable at any time on or prior to the Expiry Date (" <b>Exercise Period</b> ").
(e) <b>Notice of Exercise:</b>	Placement Options may be exercised by notice in writing to the Company (" <b>Exercise Notice</b> ") together with payment of the Exercise Price for each Placement Option being exercised. Any Exercise Notice for a Placement Option received by the Company will be deemed to be a notice of the exercise of that Placement Option as at the date of receipt. Payment in connection with the exercise of Placement Options must be in Australian dollars and made payable to the Company in cleared funds.
(f) <b>Timing of issue of Shares on exercise:</b>	<p>Within five (5) business days after the later of the following:</p> <ul style="list-style-type: none"> <li>(i) receipt of an Exercise Notice given in accordance with these terms and conditions and payment of the Exercise Price in cleared funds for each Placement Option being exercised by the Company if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act); and</li> <li>(ii) the date that the Company ceases to be in possession of excluded information with respect to the Company (if any) following the receipt of the Exercise Notice and payment of the Exercise Price in cleared funds for each Placement Option being exercised by the Company,</li> </ul> <p>the Company will allot and issue the Shares pursuant to the exercise of the Placement Options and, to the extent that it is legally able to do so:</p> <ul style="list-style-type: none"> <li>(iii) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and</li> <li>(iv) apply for official quotation on the ASX of the Shares issued pursuant to the exercise of the Placement Options.</li> </ul> <p>If the Company is unable to lodge a notice that complies with section 708A(5)(e) of the Corporations Act then the Company may, in its absolute discretion, issue the Shares after the lodgement of a disclosure document issued by the Company complying with Part 6D.2 of the Corporations Act in respect of an offer of Shares ("<b>Cleansing Prospectus</b>") or, if agreed by the holder, issue the Shares after the holder signs an undertaking not to deal in the Shares until the earlier of the Company issuing a Cleansing Prospectus and twelve (12) months from issue, and agrees to a holding lock being placed on the Shares for this period.</p>
(g) <b>Shares issued on exercise:</b>	Shares issued on exercise of Placement Options will rank equally in all respects with then existing Shares in the Company.
(h) <b>Quotation of Shares</b>	Provided that the Company is quoted on ASX at the time, applicable will

	<b>issued on exercise:</b>	be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Placement Options.
(i)	<b>Adjustments for reorganisation:</b>	If there is any reconstruction of the issued share capital of the Company, the rights of the holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.
(j)	<b>Adjustments for bonus issues of shares</b>	If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a Placement Option will be increased by the number of Shares which the holder would have received if the holder had exercised the Placement Option before the record date for the bonus issue and there will be no change made to the Exercise Price.
(k)	<b>Adjustments for rights issues</b>	If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the Exercise Price.
(l)	<b>Shareholder and regulatory approvals</b>	<p>Despite any other provision of these terms and conditions, exercise of Placement Options into Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory approvals for the purpose of issuing the Shares to the holder. If exercise of the Placement Options would result in any person being in contravention of section 606(1) of the Corporations Act then the exercise of each Placement Option that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606(1) of the Corporations Act.</p> <p>Holders must give notification to the Company in writing if they consider that the exercise of the Placement Options may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of the Placement Options will not result in any person being in contravention of section 606(1) of the Corporations Act.</p>
(m)	<b>Participation in new issues:</b>	<p>There are no participation rights or entitlements inherent in the Placement Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Placement Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least four business days after the issue is announced.</p> <p>This is intended to give the holders of Placement Options the opportunity to exercise their Placement Options prior to the announced record date for determining entitlements to participate in any such issue.</p>
(n)	<b>Unquoted:</b>	The Company will not apply for quotation of the Placement Options on ASX.
(o)	<b>Transferability:</b>	Placement Options can only be transferred with the prior written consent of the Company, which consent may be withheld in the Company's sole discretion.

## PROXY FORM

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MACRO METALS  
LIMITED

ACN 001 894 033

## LODGE YOUR VOTE



### ONLINE

<https://investorcentre.linkgroup.com>



### BY MAIL

Macro Metals Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150



### ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

## PROXY FORM

I/We being a member(s) of Macro Metals Limited and entitled to participate in and vote hereby appoint:

### APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am (AWST) on Wednesday, 31 January 2024 at The Celtic Club, 48 Ord Street, West Perth, Western Australia, 6005** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

#### Resolutions

1a Ratification of prior issue of 282,292,225 Tranche 1 Placement Shares under Listing Rule 7.1

1b Ratification of prior issue of 197,707,775 Tranche 1 Placement Shares under Listing Rule 7.1A

2 Issue of Tranche 2 Placement Shares to Placement Participants

3 Issue of Placement Options to Placement Participants

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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4 Issue of Consideration Shares to the Seller

5 Issue of Consideration Options to the Seller

6 Approval for Director participation in Placement – Mr Peter Huijich

7 Approval for Director participation in Placement – Mr John Campbell Smyth

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

<input type="text"/>
----------------------

Joint Shareholder 2 (Individual)

<input type="text"/>
----------------------

Joint Shareholder 3 (Individual)

<input type="text"/>
----------------------

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

M4M PRX2401A

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AWST) on Monday, 29 January 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MAIL

Macro Metals Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**