



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Greenwing Resources Ltd ('**Greenwing**' or the '**Company**') will be held as follows:

TIME: 10:00 am (AEST)

DATE: 24 November 2022

LOCATION: Bizzell Capital Partners, Level 21, 110 Mary Street, Brisbane QLD 4000

Words and phrases used in the Resolutions are defined in Section 11 of the accompanying Explanatory Statement and these words and phrases have the same meaning in this Notice of General Meeting as defined in the Explanatory Statement.

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, the following Resolution as a **non-binding ordinary resolution**:

"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2022."

Note: Pursuant to section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

A voting exclusion statement is set out below.

Resolution 2 – Re-election of Director – Mr Rick Anthon

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

"That Mr. Rick Anthon, who retires by rotation in accordance with clause 11.3 of the Company's Constitution and for all other purposes, offers himself for re-election, be re-elected as a Director."

Resolution 3 – Re-election of Director – Mr James Brown

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

"That Mr. James Brown, who retires by rotation in accordance with clause 11.3 of the Company's Constitution and for all other purposes, offers himself for re-election, be re-elected as a Director."

Resolution 4 – Ratification of Previous Share Issue

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

"That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 709,133 Shares on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting."

A voting exclusion statement is set out below.

Resolution 5 – Approval for the Issue of Shares to Related Party – Mr Rick Anthon

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 20,718 Shares to director, Mr Rick Anthon or his nominee(s), on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting."

A voting exclusion statement is set out below.

Resolution 6 – Approval for the Issue of Shares to Related Party – Mr Peter Wright

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 10,359 Shares to director, Mr Peter Wright or his nominee(s), on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting."

A voting exclusion statement is set out below.

Resolution 7 – Approval for the Issue of Shares to Related Party – Mr Jeffrey Marvin

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 4,143 Shares to director, Mr Jeffrey Marvin or his nominee(s), on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting."

A voting exclusion statement is set out below.

Resolution 8 – Appointment of Auditor

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

'That, subject to ASIC consent being given under section 329(5) of the Corporations Act for Grant Thornton Audit Pty Ltd to resign as auditor of the Company, for the purposes of section 327B(1) of the Corporations Act and for all other purposes, BDO Audit Pty Ltd of Level 10, 12 Creek St, Brisbane QLD 4000, having been nominated by a shareholder and consented in writing to act as auditor of the Company, be appointed as auditor of the Company, effective immediately.'

SPECIAL BUSINESS

Resolution 9 – Approval of 10% Placement Activity

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

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

A voting exclusion statement is set out below.

VOTING PROHIBITIONS AND EXCLUSION STATEMENTS

The Corporations Act prohibits votes being cast (in any capacity) on the following resolutions by any of the following persons:

Resolution	Persons excluded from voting
Resolution 1 – Remuneration Report (Non-Binding)	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of the following persons:</p> <ul style="list-style-type: none">(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or(b) a Closely Related Party of such member. <p>However, a person (the 'voter') described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none">(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or(b) the voter is the chair of the meeting and the appointment of the chair as proxy:<ul style="list-style-type: none">(i) does not specify the way the proxy is to vote on this Resolution; and(ii) expressly authorises the chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Under Listing Rule 14.11, the Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons excluded from voting, or an associate of those persons:

Resolution	Persons excluded from voting
Resolution 4 – Ratification of previous share issue	Persons who participated in the issue or is a counterparty to the agreement being approved.
Resolution 5 – Approval for the issue of shares to related party	Rick Anthon or his nominee(s) or any other person who will obtain a material benefit as a result of the issue of Shares (except a benefit solely by reason of being a holder of shares).
Resolution 6 – Approval for the issue of shares to related party	Peter Wright or his nominee(s) or any other person who will obtain a material benefit as a result of the issue of Shares (except a benefit solely by reason of being a holder of shares).
Resolution 7 – Approval for the issue of shares to related party	Jeffrey Marvin or his nominee(s) or any other person who will obtain a material benefit as a result of the issue of Shares (except a benefit solely by reason of being a holder of shares).
Resolution 9 – Approval of 10% placement capacity	Persons who are 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 Shares).

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

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

EXPLANATORY STATEMENT

Shareholders are referred to the Explanatory Statement accompanying and forming part of this Notice of General Meeting for further explanation of the Resolutions.

PROXIES

Members are encouraged to attend the meeting, but if you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form. In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- a member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- a proxy need not be a member of the Company; and
- a member of the Company 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.

CORPORATE REPRESENTATIVES

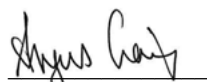
A body corporate that is a shareholder, or which has been appointed as proxy, may appoint an individual to act as its representative at the General Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the General Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to the Company.

DATE FOR DETERMINING HOLDERS OF SHARES

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have set a date to determine the identity of those entitled to attend and vote at the General Meeting. For the purposes of determining voting entitlements at the General Meeting, Shares will be taken to be held by the persons who are registered as holding at 7:00 pm (AEST) on 22 November 2022. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

Dated this 19 October 2022

By order of the Board



Angus Craig
Company Secretary



EXPLANATORY STATEMENT TO SHAREHOLDERS

1. ACTION TO BE TAKEN BY SHAREHOLDERS

This Explanatory Statement sets out information about the Resolutions to be considered by the Shareholders at the Annual General Meeting. Defined terms used in this Explanatory Statement are set out in Section 0. Accompanying this Explanatory Statement is the Notice of Annual General Meeting convening the Annual General Meeting and a Proxy Form.

Shareholders are encouraged to attend and vote on the Resolutions to be put to the Annual General Meeting. If a Shareholder is not able to attend and vote at the Annual General Meeting, the Shareholder may complete the Proxy Form and return it not later than 48 hours before the time specified for the commencement of the Annual General Meeting.

2. PURPOSE OF THE ANNUAL GENERAL MEETING

The Annual General Meeting has been convened for the purpose of considering the Resolutions, which are set out in the Notice of Annual General Meeting and explained in more detail below.

3. ANNUAL FINANCIAL REPORTS

The Corporations Act requires the Company's financial statements and reports of the Directors and of the auditor for the year ended 30 June 2022 to be laid before the Annual General Meeting. The financial statements and the reports of the Directors and of the auditor are contained in the Company's 2022 Annual Report, a copy of which is available on the Company's website at www.greenwingresources.com.

Whilst no Resolution is required in relation to this item, Shareholders should consider the documents and raise any matters of interest with the Directors when this item is being considered.

The Company's auditor will be present at the meeting and Shareholders will have the opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies and the independence of the auditor.

4. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Remuneration Report is required to be considered for adoption in accordance with section 250R of the Corporations Act. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2022.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the Annual General Meeting. Shareholders should note that the vote on this Resolution is advisory only and does not bind the Company or the Directors.

4.1 If Remuneration Report is voted against

Pursuant to the Corporations Act, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2023 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting at which all of the Directors of the Company who were Directors when the resolution to make the Directors' report considered at

the later annual general meeting was passed (other than the Managing Director) must go up for re-election ("**Spill Resolution**").

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting ("**Spill Meeting**") within 90 days of the Company's 2023 annual general meeting. All of the Directors who are in office when the Company's 2023 Directors' report is approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The Company's Shareholders have approved the Remuneration Report at each previous annual general meeting. A Spill Resolution will not be required at this Annual General Meeting as the votes against the Remuneration Report at the Company's previous annual general meeting were less than 25%.

4.2 Undirected proxies

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

5. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR. RICK ANTHON

Clause 11.3 of the Company's Constitution requires that one-third of the Directors retire by rotation at each annual general meeting (except the Managing Director).

Mr Rick Anthon retires from office at this Annual General Meeting and offers himself for re-election.

Mr Anthon is a solicitor who has practised extensively in corporate, mining and resources law for over 30 years. He has advised on numerous acquisitions, joint ventures, and debt and capital raisings both in Australia and overseas. Additionally, he has acted as non-executive director and chairman for several public resource companies over the last 25 years and has chaired audit and remuneration committees for those companies. Mr Anthon is currently General Counsel and Joint Company Secretary for Allkem Ltd, Australia's premier lithium producer. In addition, he is currently a director of ASX listed entities Laneway Resources Ltd and Armada Metals Ltd.

The Board (excluding Mr Anthon) recommends that Shareholders vote in favour of Resolution 2.

6. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR. JAMES BROWN

Clause 11.3 of the Company's Constitution requires that one-third of the Directors retire by rotation at each annual general meeting (except the Managing Director).

Mr James Brown retires from office at this Annual General Meeting and offers himself for re-election.

Mr Brown is a mining engineer and an experienced mining company executive with over 40 years' experience in the mining industry in Australia, United States, Africa and Indonesia, including the last 14 years in the Managing Director role at ASX listed Morella Corporation. Mr Brown has successfully sourced, developed and operated numerous key global projects with a focus on lithium and battery materials. Mr Brown is also currently a directors of Sayona Mining Ltd.

The Board (excluding Mr Brown) recommends that Shareholders vote in favour of Resolution 3.

7. RESOLUTION 4 – RATIFICATION OF PREVIOUS SHARE ISSUE – INTEREST ON CONVERTIBLE NOTES

7.1 Background

On 15 March 2021 the Company announced that Shareholders had approved an amendment to the issue terms of the Convertible Notes, as outlined in the Notice of General Meeting dated 11 February 2021. The Company and a Note Trustee (being, Centec Securities Pty Ltd ACN 007 281 745) executed a Deed of Amendment to the Convertible Redeemable Note Trust Deed to give effect to certain amendments. A summary of the amended Convertible Note Terms is included as Annexure A.

One of the key amendments approved was to permit interest payments to be paid, at the Company's election, in Shares issued at a 30-day VWAP of trading in the Company's shares.

The Company elected to settle the interest payment for the 6 months to 30 September 2022 in the form of Shares, and on 6 October 2022, 709,133 Shares were issued in lieu of interest otherwise payable in cash on the Company's unlisted Convertible Notes at an issue price of \$0.356.

7.2 Listing Rules

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it. Issues made under Listing Rule 7.1A can also be ratified under Listing Rule 7.4.

Shareholder approval was not required under Listing Rule 7.1 for the issue by the Company of the 709,133 Shares. However, under Resolution 4 the Company now seeks Shareholder ratification of the issue of 709,133 Shares, so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities by the Company in the next 12 months.

If Resolution 4 is passed, the issue of the Shares in lieu of interest otherwise payable in cash on the Convertible Notes will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue. If Resolution 4 is not passed, the issue of the relevant Shares will instead be included in calculating the Company's 15% limit in Listing Rule 7.1 effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue.

7.3 Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided to Shareholders in relation to the issue of Shares:

Number of securities issued	The total number of securities issued under Listing Rule 7.1 was 709,133 Shares
Issue price	The Shares were issued at an issue price of \$0.356 per Share
Issue date	6 October 2022
Terms of the securities	The Shares have the same terms as existing ordinary shares in the Company
Name/s of the person/s to whom securities were issued	The holders of the Company's Convertible Notes.
Consideration	The issue was set off against the interest payable to the noteholders by the Company of \$252,451.

The use or intended use of the funds	Shares issued in lieu of interest otherwise payable in cash on the Company's unlisted Convertible Notes
Relevant agreement	The Shares are being issued pursuant to the terms of the Convertible Redeemable Note Trust Deed as amended on 15 March 2021, a summary of which is included in Annexure A.
Voting exclusion statement	A voting exclusion statement in respect of Resolution 4 is included in the Notice

7.4 Recommendation

The Directors believe that the ratification of this issue is beneficial for the Company as it will restore the Company's ability to issue further capital to the maximum 15% limit during the next 12 months and increase the base figure (i.e. variable 'A') in which the Company's 15% and, subject to the passing of Resolution 8, 10% annual placement capacities are calculated, which in turn will allow a proportionately higher number of securities to be issued without Shareholder approval.

Accordingly, the Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

8. RESOLUTIONS 5 TO 7 – APPROVAL FOR THE ISSUE OF SHARES TO DIRECTORS – INTEREST ON CONVERTIBLE NOTES

8.1 Background

The Company is seeking Shareholder approval pursuant to Listing Rule 10.11 for the issue of Shares to Messrs Anthon, Wright, and Marvin (or their nominees) arising from the proposed issues to them of Shares as payment for interest payable on the Company's unlisted Convertible Notes for the 6 months to 31 March 2022 and 30 September 2022, on the same terms as other Convertible Note holders.

8.2 Chapter 2E of the Corporations Act

For a public company to give a financial benefit to a related party of the public company, the public company must:

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

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

Participation will result in the issue of Shares which constitutes giving a financial benefit.

Messrs Anthon, Wright and Marvin are related parties of the Company by virtue of being Directors.

The Directors (other than Mr Anthon who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 5 because the Shares will be issued to Mr Anthon on the same terms as Shares issued to non-related party holders of Convertible Notes and falls within the 'arms length' exception in section 210 of the Corporations Act.

The Directors (other than Mr Wright who has a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 6 because the Shares will be issued to Mr Wright on the same terms as Shares issued to non-related party holders of Convertible Notes and falls within the 'arms length' exception in section 210 of the Corporations Act.

The Directors (other than Mr Marvin who has a material personal interest in Resolution 7) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 7 because the Shares will be issued to Mr Marvin on the same terms as Shares issued to non-related party holders of Convertible Notes and falls within the 'arms length' exception in section 210 of the Corporations Act.

8.3 Listing Rules

The Company is proposing to issue Shares to Directors.

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

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Shares to the Directors falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

In the event Resolutions 5, 6 and 7 are passed, the Company will be able to settle the amount due to Directors in their capacity as Convertible Note holders on the same basis as all other Convertible Note holders. In addition, the issues will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1. If Resolutions 5, 6 and 7 are not passed by Shareholders, the interest payments due will be settled in cash.

8.4 Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided to shareholders in relation to the proposed issue of Securities to Directors under the Placement:

The name of the persons to whom the securities will be issued	(a) Mr Rick Anthon (Resolution 5); (b) Mr Peter Wright (Resolution 6); (c) Mr Jeffrey Marvin (Resolution 7); and/or their respective nominees.
The maximum number of securities to be issued	(a) 20,718 Shares (Resolution 5) – 11,011 Shares for March period and 9,707 Shares for September period (b) 10,359 Shares (Resolution 6) – 5,505 Shares for March period and 4,854 Shares for September period (c) 4,143 Shares (Resolution 7) – 2,202 Shares for March period and 4,143 Shares for September period
The date by which the securities will be issued	The Shares will be issued no later than 1 month after the date of the Annual General Meeting.
The issue price of the securities	\$0.332 (March period) and \$0.356 (September period)
The terms of the issue	The Shares have the same terms as existing ordinary shares on issue in the Company.
Voting exclusion statement	Voting exclusion statements in respect of Resolutions 5, 6 and 7 are included in the Notice.
The intended use of the funds raised	Shares issued in lieu of interest otherwise payable in cash on the Company's unlisted Convertible Notes.
Director remuneration	(a) Mr Rick Anthon - \$100,000 per annum; (b) Mr Peter Wright - \$120,000 per annum. (c) Mr Jeffrey Marvin - \$45,000 per annum.

9. RESOLUTION 8 – APPOINTMENT OF AUDITOR

9.1 Background

On 13 October 2022 the Company's current auditor, Grant Thornton Audit Pty Ltd, sought consent from ASIC to resign as auditor of the Company pursuant to section 329(5) of the Corporations Act. As of the date of this Notice of Meeting, ASIC consent for the resignation has not been received.

Accordingly, this Resolution, which contemplates the appointment of a new auditor, is subject to ASIC consent being obtained before the date of this Meeting. If ASIC consent is obtained before the date of this Meeting, the Board of the Company will, pursuant to section 327C(1) of the Corporations Act, appoint BDO Audit Pty Ltd of Level 10, 12 Creek Street, Brisbane QLD, 4000 as auditor of the Company to fulfil a casual vacancy.

Under section 327C(2) of the Corporations Act, an auditor who has been appointed under section 327C(1) of the Corporations Act only holds office until the company's next annual general meeting.

The Company is required to appoint an auditor to fill any vacancy at each annual general meeting (after its first annual general meeting) pursuant to section 327B(1) of the Corporations Act.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated BDO Audit to be appointed as the new auditor of the Company. A copy of the notice of nomination is set out in Annexure B of this Notice of Meeting.

BDO Audit has provided the Company its written consent to act, subject to Shareholder approval being obtained, as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

Accordingly, subject to receipt of ASIC consent in relation to the resignation of the Company's outgoing auditor before the date of this Meeting, under this Resolution, Shareholder approval is being sought to appoint BDO Audit as the auditor of the Company.

9.2 Recommendation

The Board of Directors unanimously recommend that Shareholders vote in favour of Resolution 8.

10. RESOLUTION 9 – APPROVAL OF 10% PLACEMENT ACTIVITY

10.1 General

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

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity, having a market capitalisation of approximately \$48 million as at the date of this Notice.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

Resolution 8 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

10.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

Resolution 8 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

(b) Equity Security

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice of Annual General Meeting, the Company has one class of quoted Equity Securities, being 126,205,463 Shares.

(c) Formula for calculating 10% placement facility

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

(A x D) – E

A is the number of shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (b) plus the number of partly paid shares that became fully paid in the 12 months;
- (c) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and Listing Rule 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
- (d) less the number of fully paid shares cancelled in the 12 months.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

As at the date of this Notice of Annual General Meeting, the Company has the capacity to issue (using the formulas prescribed by Listing Rules 7.1 and 7.1A.2):

- (i) 16,306,488 Equity Securities under Listing Rule 7.1; and
- (ii) 12,509,734 Shares under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 10.2(c) above).

10.3 Specific information required by Listing Rule 7.3A

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

- (a) Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:
 - (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or

- (ii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) (10% Placement Period).
- (b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP of the Company's Equity Securities in the same class calculated over previous 15 trading days on which trades in the relevant class of shares were recorded immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) If Resolution 8 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of the consideration for the acquisition of a new asset;

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

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice. The formula in Listing Rule 7.1A.2 is shown in Section 13.2(c) above.

The table also shows:

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

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.19 50% decrease in Issue Price	\$0.38 Issue Price	\$0.57 50% increase in Issue Price
Current Variable A 125,097,349	10% Voting Dilution	12,509,735	12,509,735	12,509,735
	Funds Raised	\$2,376,850	\$4,753,699	\$7,130,549
50% increase in current Variable A 187,646,024	10% Voting Dilution	18,764,602	18,764,602	18,764,602
	Funds Raised	\$3,565,274	\$7,130,549	\$10,695,823
100% increase in current Variable A 250,194,698	10% Voting Dilution	25,019,470	25,019,470	25,019,470
	Funds Raised	\$4,753,699	\$9,507,399	\$14,261,098

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iii) The table does not show an example of dilution that may occur to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.

- (iv) The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (v) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - (vi) The issue price is \$0.38 being the closing price of the Shares on ASX on 11 October 2022.
- (d) The Company will only issue and allot the Equity Securities during the 10% Placement Period
- The Company may seek to issue the Equity Securities under Listing Rule 7.1A to raise funds to be used for the further exploration and development of its existing projects, identification and evaluation of new project opportunities where its exploration skills and development experiences can add value to provide Shareholders exposure to a greater project and commodity diversity. Funds raised may also be applied to an acquisition of new assets or investments (including expenses associated with any such acquisitions) and /or general working capital.
- (e) The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 upon issue of any Equity Securities. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisors (if applicable).
- The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Annual General Meeting but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or associates of a Related Party of the Company.
- (f) In the period since the last Annual General Meeting NIL Equity Securities have been issued or agreed to be issued pursuant to Listing Rule 7.1A.

10.4 Directors' recommendation

The Directors believe that Resolution 9 is in the best interest of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

11. DEFINITIONS

In this Explanatory Statement:

AEST means Australian Eastern Standard Time.

Annual General Meeting means the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice of Annual General Meeting.

ASX means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

Board means the Board of Directors of the Company.

Convertible Note means an unlisted convertible note issued by the Company which, following amendments approved on 15 March 2021, has a face value of \$0.008, an interest rate of 12% payable half yearly and a maturity date of 30 June 2023. Each convertible note is convertible into 1.6 Shares. The terms of issue of the Convertible Notes are set out in Annexure A.

Company or **Greenwing** means Greenwing Resources Ltd ACN 109 933 995.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

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

Explanatory Statement means the explanatory statement accompanying the Notice of Annual General

Listing Rules means the listing rules of the ASX.

Notice means the notice convening the Annual General Meeting accompanying this Explanatory Statement.

Proxy Form means the form of proxy accompanying this Notice of General Meeting.

Related Party means a party so defined by section 228 of the Corporations Act.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2022.

Resolution means a resolution proposed to be passed at the General Meeting and contained in the Notice of General Meeting.

Section means a section of the Notice of General Meeting or the Explanatory Statement, as applicable.

Spill Meeting has the meaning given to it in Section 4.1 of this Notice.

Spill Resolution has the meaning given to it in Section 4.1 of this Notice.

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

Shareholder means a person entered in the Company's register as a holder of a Share.

VWAP means volume weighted average market price.

ANNEXURE A

Greenwing Resources Ltd Convertible Note Terms

(as amended on 15 March 2021 and updated for share consolidation conducted in July 2021)

Convertible Note Issue	Convertible Notes that have been issued and that may be issued by the Company pursuant to the Convertible Redeemable Note Trust Deed.
Issue Price	Face Value of \$0.008 per Convertible Note
Conversion at Holder's Election	Each Note is convertible at any time at the holder's election into 0.032 fully paid ordinary shares of the Company (effective conversion price of \$0.25). A Noteholder may exercise conversion rights in relation to only some, or all, of their Notes at any time. (note: adjusted for share consolidation in July 2021)
Maturity Date	30 June 2023
Security	Security has been granted over all assets of the Company in accordance with the terms of the Trust Deed
Security Ranking	The Convertible Notes have first ranking security
Status	The Convertible Notes are direct and secured debt obligations of the Company. Each Convertible Note ranks for payment in a Winding Up of the Company: (1) equally and proportionally with each Convertible Note; and (2) ahead of all unsecured or subordinated debts of the Company and ordinary shareholders.
Coupon Rate	Interest of 15% p.a. paid half yearly in arrears on the Interest Payment Dates until 31 March 2021. From 1 April 2021, Interest of 12% p.a. will be paid half yearly in arrears on the Interest Payment Dates until Maturity Date. Interest accrues from the date of issue of any Convertible Note.
Interest Payment Dates	31 March 2020 30 September 2020 31 March 2021 30 September 2021 31 March 2022 30 September 2022 31 March 2023 30 June 2023
Issue of Notes in lieu of Interest for Interest Payment Dates until 30 September 2020	The Issuer may elect, at its discretion, to issue Convertible Notes (at the Issue Price and on the same terms and conditions) in lieu of any Interest due on an Interest Payment Date up to and including 30 September 2020, and the issue of those Convertible Notes will be in full and final satisfaction of the Interest due and payable on that date. The number of Convertible Notes that will be issued will be so many Convertible Notes as is determined in accordance with the following formula: $A = B/C$ Where: A = the number of Convertible Notes to be issued in lieu of Interest payable on any Interest Payment Date, B = the amount of Interest due on the relevant Interest Payment Date, and C = \$0.008 (being the Issue Price/Face Value per Convertible Note).
Issue of Shares in lieu of Interest for Interest Payment Dates	The Company may elect, at its discretion, to issue ordinary shares of the Company (Shares) in lieu of any Interest due on an Interest Payment Date from 1 October 2020, and the issue of those Shares will be in full and final satisfaction of the Interest due and payable on that date.

from 1 October 2020 until Maturity Date	<p>The number of Shares that will be issued will be so many Shares as is determined in accordance with the following formula:</p> $A = B/C$ <p>Where:</p> <p>A = the number of Shares to be issued in lieu of Interest payable on any Interest Payment Date,</p> <p>B = the amount of Interest due on the relevant Interest Payment Date, and</p> <p>C = the 30 day volume weighted average price of Shares traded on ASX for the 30 day period immediately prior to the Interest Payment Date.</p>
Payment of Interest on Conversion	<p>If a Holder elects to convert the Convertible Notes:</p> <p>(1) on a date being an Interest Payment Date, the Company will pay to the Holder an amount of Interest being:</p> <p>(A) all Interest owing on that Interest Payment Date; and</p> <p>(B) all accrued and unpaid Interest;</p> <p>(2) on a day that falls between Interest Payment Dates, then because interest is payable in arrears, on the next Interest Payment Date immediately following the relevant Conversion Date, the Company will pay to the Holder an amount of Interest calculated in accordance with the following formula:</p> $R = (I/180 \times MP)$ <p>Where</p> <p>R = the amount of Interest to be paid by the Company;</p> <p>I = the total amount of Interest which would have been payable to that Holder in respect of the relevant Convertible Notes on the Interest Payment Date following the Conversion Date, had the Convertible Notes not been Converted; and</p> <p>MP = the number of days commencing on the Interest Payment Date which immediately preceded the date of Conversion and ending on the Conversion Date.</p>
Adjustments to Conversion Ratio	<p><i>Pro Rata Offer</i></p> <p>If at any time prior to the earlier to occur of the Conversion, Redemption or Maturity Date of the Convertible Notes the Company makes a pro rata offer (excluding a bonus issue) to Shareholders, the Conversion Ratio will be adjusted using the formula as follows:</p> $NR = \frac{OR + E[P - (S+O)]}{N+1}$ <p>Where:</p> <p>NR = the new Conversion Ratio of the Convertible Notes.</p> <p>OR = the old Conversion Ratio of the Convertible Note prior to the pro rata offer.</p> <p>E = the number of shares into which one Convertible Note is convertible.</p> <p>P = average market price per share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex-rights date or ex-entitlements date.</p> <p>S = the subscription price of a share under the pro rata issue.</p> <p>O = the dividend due but not yet paid on the existing underlying shares (except those to be issued under the pro rata issue).</p> <p>N = the number of shares with rights or entitlements that must be held to receive a right to 1 new share.</p> <p><i>Bonus Issue</i></p> <p>If a bonus issue of shares is made by the Company, then the number of shares issued to each Holder on Conversion will be increased by the number of bonus shares that a Holder would have received if the Convertible Note had been exercised prior to the record date for the bonus issue and no change will be made to the Conversion Ratio.</p> <p><i>Reorganisation of capital</i></p> <p>The Company may only reorganise its capital:</p> <p>(1) in accordance with the Listing Rules; and</p> <p>(2) if, in respect of the Convertible Notes, the number of Convertible Notes or the Face Value, or both, is reorganised so that the Holders will not receive a benefit that Shareholders do not receive.</p> <p>Unless the Listing Rules require otherwise, the Conversion Ratio must be adjusted as follows:</p>

	<p>(1) Reduction in capital</p> <p>If the issued capital of the Company is reduced, the entitlement of a Holder to convert its Convertible Notes to shares at the Conversion Ratio will be reduced in the same proportion and manner as the issued capital is so reduced (subject to any provisions with respect to the rounding of entitlements as may be sanctioned by the meeting of the members of the Company approving the reduction of capital) but in all other respects the Conversion Rights will remain unchanged.</p> <p>(2) Consolidation of capital</p> <p>If the issued capital of the Company is consolidated, the entitlement of a noteholder to convert its Convertible Notes to shares at the Conversion Ratio will be reduced in the same proportion and manner as the issued capital is so consolidated (subject to any provisions with respect to the rounding of entitlements as may be sanctioned by the meeting of the members of the Company approving the consolidation of capital) but in all other respects the Conversion Rights will remain unchanged.</p> <p>(3) Subdivision of capital</p> <p>If the issued capital of the Company is subdivided, the entitlement of a Holder to convert its Convertible Notes to shares at the Conversion Ratio will be increased in the same proportion and manner as the issued capital is so subdivided (subject to any provisions with respect to the rounding of entitlements as may be sanctioned by the meeting of the members of the Company approving the subdivision of capital) but in all other respects the Conversion Rights will remain unchanged.</p>
Redemption	Repayment of Face Value and any unpaid interest at the Maturity Date in cash.
Early Redemption Takeover Event	<p>The Company may give a Redemption Notice in the event of a Takeover Event. Takeover Event means that if at any time on or before the Maturity Date, an off market bid, a market bid, scheme of arrangement, or offer or invitation is made to all holders of Ordinary Shares to purchase or otherwise acquire Ordinary Shares and the bid, scheme or offer becomes unconditional, and the offeror has at least 50% of the voting power (as defined by the Corporations Act) in the Company.</p> <p>Notwithstanding the issue of a Redemption Notice, a Holder may give a Conversion Notice (which may be expressed to be subject to Takeover Event completing) in respect of any of its Convertible Notes which are the subject of the Redemption Notice up to the before the relevant Redemption Date (or such later time as the Company may agree with the relevant Holder), and only Convertible Notes for which Conversion Notices have not been so given or are treated as having not been given will be Redeemed on the specified Redemption Date.</p>
Events of Default	Customary events of default are to be incorporated in the formal transaction documents, including but not limited to payment, redemption or conversion breaches, cross defaults, suspension from trading for more than 10 days and insolvency events.
No Dividends	No dividends may be declared or paid whilst the Convertible Notes are on issue.
Note Trustee & Security Trustee	Centec Securities Pty Ltd ACN 007 281 745

ANNEXURE B

Greenwing Resources Ltd
C/- Bizzell Capital Partners Pty Ltd
Level 21 Matisse Tower, 110 Mary Street
BRISBANE QLD 4000

6 October 2022

Dear Angus

The undersigned being a member of Greenwing Resources Ltd hereby nominates BDO Audit Pty Ltd for appointment as auditor of the company at the forthcoming annual general meeting.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Peter Wright', written over a horizontal line.

Peter Wright

Director

MACQUARIE RIVER HOLDINGS PTY LTD

Need assistance?



Phone:

1300 552 270 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00 am (AEST) on Tuesday, 22 November 2022.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 181803

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

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



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

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

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

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Greenwing Resources Ltd hereby appoint

☐ the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Greenwing Resources Ltd to be held at Bizzell Capital Partners, Level 21, 110 Mary Street, Brisbane, QLD 4000 on Thursday, 24 November 2022 at 10:00 am (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 5, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 5, 6 and 7 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Rick Anthon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Mr James Brown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Previous Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval for the Issue of Shares to Related Party – Mr Rick Anthon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval for the Issue of Shares to Related Party – Mr Peter Wright	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval for the Issue of Shares to Related Party – Mr Jeffrey Marvin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval of 10% Placement Activity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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