



earth's energy

ASX Announcement

26 March 2025

Earth's Energy Limited (**Earth's Energy** or the **Company**) (ASX: **EE1**) refers to its announcement dated 17 March 2025 where it advised it had received a notice under section 249D of the *Corporations Act 2001* (Cth) from interests associated with Mr Stephen Biggins, as shareholders of the Company holding greater than 5% of the votes that may be cast at a general meeting, requesting the Company call and arrange to hold a general meeting.

The Company hereby calls a meeting of shareholders to consider the following resolution:

"That Grant Davey be removed as a director of the Company effective immediately on the passing of this resolution."

The meeting of Earth's Energy shareholders is to be held at **Level 20, 140 St Georges Terrace, Perth WA 6000 on Wednesday, 30 April 2025** at 10:00 am Western Standard Time.

All shareholders are welcome to attend.

A majority of the Company's directors are of the view that shareholders should vote AGAINST the resolution.

Attached to this announcement is a booklet containing:

- a Statement to Shareholders which sets out why a majority of your directors are of this view; and
- the Notice of Meeting.

You should read these documents in full before deciding how to vote.

You can vote by completing the proxy form enclosed with the Notice of Meeting. Every single vote is important, no matter how big or how small your shareholding.

Authorised for release by Earth's Energy's board of directors.

For further information, please contact:

Mr David Wheeler
Non-Executive Director
Ph: 08 9200 3428



EARTH'S ENERGY LIMITED
ACN 149 637 016

NOTICE OF MEETING BOOKLET
**INCORPORATING STATEMENT TO SHAREHOLDERS, NOTICE OF MEETING, EXPLANATORY
MEMORANDUM AND PROXY FORM**

**For the general meeting of the Company to be held at Level 20, 140 St Georges Terrace,
Perth WA 6000 on Wednesday, 30 April 2025 at 10:00am (AWST)**

This Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

**Should you wish to discuss any matter please do not hesitate to contact the Company by
telephone on +61 8 9200 3428**

STATEMENT TO SHAREHOLDERS

The following statement is provided by a majority of Directors in response to the Section 249D Notice, and the resolution contained therein, for the removal of Mr Grant Davey as a Director.

Dear Shareholder

The Company has received a notice under section 249D of the *Corporations Act 2001* (Cth) from three Shareholders – Stephen Biggins ATF Rescap Family Trust, Nowak Investments Pty Ltd <Nowak Super Fund A/C> and Genex Resources Pty Ltd <Biggins Resources Fmly A/C> who together hold approximately 10.7% of the Company's share capital (the **Requisitionists**), requesting that the Company call a meeting of Shareholders at which one resolution, being a resolution for the removal of Mr Grant Davey as a Director, is to be considered.

The Company has confirmed that the Requisitionists holding the necessary number of Shares have properly given notice under section 249D of the Corporations Act. Accordingly, the Company is convening the Meeting in response to the Section 249D Notice.

It is noted that Stephen Biggins was one of the vendors of geothermal projects located in Queensland and South Australia, which were acquired by the Company in December 2023.

This Resolution has been proposed by the Requisitionists.

If the Resolution is passed, Mr Davey will be removed as a Director effective immediately the resolution is passed and the Company will be required to immediately appoint a new Director in order to comply with the requirements of the Corporations Act, as they relate to the minimum number of directors that a public company must have.

We write this letter to you to seek your support so we may continue with the important task of running your Company in the best interests of all shareholders. You can achieve this outcome by voting **AGAINST** the resolution proposed by the Requisitionists at the Meeting. We strongly consider it is in the best interests of the Company and all shareholders (other than, perhaps, the Requisitionists) to vote **AGAINST** the resolution.

Unwillingness of the Requisitionists to engage with the Board

Upon receipt of the Section 249D Notice, to avoid the expense, time, diversion of Company resources and reputational damage, the Board sought to speak with the Requisitionists to understand the specific concerns they may have, with a view to working with them to avoid holding the Meeting. The Requisitionists, both directly, and through their legal counsel, informed the Company that they were not willing to engage with the Board to ascertain if there was a way forward to the satisfaction of all parties, without the Meeting going ahead.

Despite efforts, the Board has been unable to open a line of communication with the Requisitionists.

NOTICE OF GENERAL MEETING AND AGENDA

Notice is hereby given that the general meeting of Earth's Energy Limited (**Company**) will be held at Level 20, 140 St Georges Terrace, Perth WA 6000 on Wednesday, 30 April 2025 at 10:00 am (AWST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 28 April 2025 at 4:00pm (AWST).

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

AGENDA

1. Resolution 1 – Removal of Grant Davey as a Director

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

"That Grant Davey be removed as a director of the Company effective immediately on the passing of this resolution."

A majority of your Directors recommend you vote AGAINST this Resolution.

The Chair intends to vote all undirected proxies **against** Resolution 1.

By order of the Board



Stuart McKenzie
Company Secretary
Dated 26 March 2025

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of shareholders in connection with the business to be conducted at the Meeting to be held at Level 20, 140 St Georges Terrace, Perth WA 6000 on Wednesday, 30 April 2025 at 10:00 am (AWST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolution.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 1:	Introduction
Section 2:	Background to special business
Section 2:	Action to be taken by Shareholders
Section 4:	Resolution 1 – Removal of Grant Davey as a Director
Schedule 1:	Definitions

A Proxy Form is located at the end of this Explanatory Memorandum.

1.1 Time and place of Meeting

Notice is given that the Meeting will be held at Level 20, 140 St Georges Terrace, Perth WA 6000 on Wednesday, 30 April 2025 at 10:00 am (AWST).

1.2 Your vote is important

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

1.3 Voting eligibility

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 28 April 2025 at 4:00pm (AWST).

1.4 Defined terms

Capitalised terms in this Notice of Meeting and Explanatory Memorandum are defined either in Schedule 1 or where the relevant term is first used.

1.5 Responsibility

This Notice of Meeting and Explanatory Memorandum have been prepared by the Company under the direction and oversight of its Directors.

1.6 ASX

This Notice of Meeting and Explanatory Memorandum have been lodged with ASX. Neither ASX nor any of its officers take any responsibility for the contents of this document.

1.7 No internet site is part of this document

No internet site is part of this Notice of Meeting and Explanatory Memorandum. The Company maintains an internet site (www.eel.com.au). Any reference in this document to this internet site is a textual reference only and does not form part of this document.

2. Background to special business being put to the Meeting

On 12 March 2025, Stephen Biggins ATF Rescap Family Trust, Nowak Investments Pty Ltd <Nowak Super Fund A/C> and Genex Resources Pty Ltd <Biggins Resources Fmly A/C> (the **Requisitionists**), representing approximately 10.7% of the Company's share capital, lodged with Earth's Energy a notice under section 249D of the *Corporations Act 2001* (Cth) (**Corporations Act**) requesting that the Company call a meeting of Shareholders at which one Resolution – a Resolution for the removal of Mr Grant Davey as a Director – is to be considered.

In compliance with the above, the Company has issued this Notice of Meeting in which is included the following item of business:

Resolution 1 – Removal of Director, Mr Grant Davey.

A majority of Directors recommend that Shareholders vote **AGAINST** the Resolution.

Voting by the majority of Shareholders in accordance with the recommendation of the majority of Directors will result in Mr Davey remaining a Director.

2.1 Frequently asked questions

On what basis has the Meeting been called and the resolution been requested?	Any Shareholder (or group of shareholders) holding more than 5% of the Company's issued capital is entitled to call and arrange to hold a general meeting to have resolutions considered. The Resolution is being put before the Meeting as a result of a request from the Requisitionists who, in aggregate, hold more than 5% of the Company's Shares.
Why do the Requisitionists wish to remove Mr Davey as a Director?	The Board has sought to engage with the Requisitionists to understand the reasons behind the section 249D Notice and has endeavored to find a means by which the Meeting, and the associated costs, could be avoided. Unfortunately, the Requisitionists have not engaged efforts to address the Requisitionists' concerns. The Requisitionists have not provided a statement under section 249P of the Corporations Act.
Why do a majority of Directors recommend you vote against all Resolutions?	A majority of Directors recommend Shareholders vote <u>AGAINST</u> the Resolution put forward by the Requisitionists for the reasons set out in the Statement to Shareholders which is included in this Notice of Meeting Booklet.

3. Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

The Company advises that a poll will be conducted for the Resolution.

3.1 Voting in person

A Shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the enclosed Proxy Form to the Meeting to assist in registering your attendance and number of votes. Please arrive 20 minutes prior to the start of the Meeting to facilitate this registration process.

3.2 Voting by corporate representative

A shareholder that is a corporation may appoint an individual to act as its representative to vote at the Meeting in accordance with section 250D of the *Corporations Act 2001* (Cth). The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed. The appropriate "Appointment of Corporate Representative" form should be completed and produced prior to admission to the Meeting. This form may be obtained from the Company's share registry.

3.3 Proxies

(a) Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions on the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) 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.

(b) Proxy vote if appointment specifies way to vote

Section 250BB(1) of the *Corporations Act* provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the Resolution – the proxy must not vote on a show of hands;
- (iii) if the proxy is the Chair of the Meeting at which the Resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and

- (iv) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

(c) **Transfer of non-Chair proxy to chair in certain circumstances**

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at a Meeting of the Company's members;
- (ii) the appointed proxy is not the Chair of the Meeting;
- (iii) at the Meeting, a poll is duly demanded on the Resolution; and
- (iv) either the proxy is not recorded as attending the Meeting or the proxy does not vote on the Resolution,

the Chair of the Meeting is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

3.4 Chair's voting intentions

The Chair intends to exercise all available proxies against the Resolution unless the Shareholder has expressly indicated a different voting intention.

3.5 Lodgement of proxy documents

To be valid, your Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10:00 am AWST on Monday, 28 April 2025. Any Proxy Form received after that time will not be valid for the scheduled meeting. Proxies should be returned as follows:

Online	At https://investor.automic.com.au/#/loginsah
By mail	Automic, GPO BOX 5193, Sydney NSW 2001
By email	meetings@automicgroup.com.au
By Facsimile	+61 2 8583 3040
In person	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

4. Resolution 1 – Removal of Grant Davey as a Director

4.1 General

Resolution 1 relates to the removal of Mr Grant Davey as a Director.

Mr Davey was appointed as a Director on 27 July 2017 and was last elected as a Director at the Company's annual general meeting held on 18 November 2022.

Mr Davey is an entrepreneur with 30 years of senior management and operational experience in the development, construction and operation of global resources projects.

Mr Davey has been responsible for the acquisition and creation of a number of companies that have subsequently grown into large-scale entities and has raised significant funds to support the growth of these companies. Transactions for which Mr Davey has been responsible include:

- (a) Vending the Honeymoon uranium asset into Boss Resources (BOE.ASX).
- (b) Structuring the acquisition of the Kayalekera uranium mine by Lotus Resources Limited.
- (c) Acquiring the Bristol Springs renewable energy project for Frontier.
- (d) Listing of Crocodile Gold, a TSX listed company, that acquired a number of Australian Gold assets, including the Fosterville Mine in Victoria. Crocodile Gold was subsequently acquired by Agnico Eagle Mines Limited.

Mr Davey is also a director of Lotus Resources Limited (ASX: LOT) and Earth's Energy Limited (ASX:EE1). Mr Davey has a Bachelor of Science and is a member of the Australian Institute of Company Directors.

Information as to why a majority of Directors recommend Shareholders vote **against** the removal of Mr Davey, is set out in the Statement to Shareholders which is included in this Notice of Meeting Booklet.

5. Enquiries

Shareholders are requested to contact Earths Energy's company secretary, Mr Stuart McKenzie on +61 8 9200 3428 if they have any queries in respect of the matters set out in this Notice.

SCHEDULE 1 – DEFINITIONS

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

A\$ means Australian dollars.

ASX means ASX Limited, or the financial market operated by ASX, as the context requires.

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

Board means the current board of directors of the Company.

Business Day means a day which is not a Saturday, Sunday or public holiday in Perth, Western Australia.

Chair means the chair of the Meeting.

Company or **Earth's Energy** means Earth's Energy Limited (ACN 149 637 016).

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

Directors means the current directors of the Company.

Explanatory Memorandum means the explanatory statement which forms part of the Notice.

General Meeting, or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution set out in this Notice.

Requisitionists means together, Stephen Biggins ATF Rescap Family Trust, Nowak Investments Pty Ltd <Nowak Super Fund A/C> and Genex Resources Pty Ltd <Biggins Resources Fmly A/C>.

Section means a section of this Explanatory Memorandum.

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

Shareholder means a registered holder of a Share.

26 March 2025

Level 20,
140 St Georges Tce,
Perth WA, 6000
T: +61 8 9200 3427

Dear Shareholder

ABN 60 149 637 016
ACN 149 637 016

General Meeting – Notice and Proxy Form

Notice is hereby given that a general meeting (**Meeting**) of Shareholders of Earth's Energy Limited (ACN 149 637 016) (**Earth's Energy** or the **Company**) will be held at Level 20, 140 St Georges Terrace, Perth WA 6000 on Wednesday, 30 April 2025 at 10:00 am (AWST).

Shareholders are encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to Earth's Energy's Company Secretary, Stuart McKenzie, at stuart.mckenzie@ee1.com.au at least 48 hours before the Meeting.

The Company will not be dispatching physical copies of the Notice of Meeting (**NOM**) to shareholders. Instead, a copy of the NOM is available on the Company's website at <https://ee1.com.au/announcements/>.

As you have **not** elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.

Proxies should be returned as follows:

Online	At https://investor.automic.com.au/#/loginsah
By mail	Share Registry – Automic, GPO Box 5193, Sydney NSW 2001
By fax	+ 61 2 8583 3040
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

To be valid, your proxy voting instruction must be received by 10:00 am (WST) on Monday, 28 April 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NOM, please contact the Company Secretary by email at stuart.mckenzie@ee1.com.au.

Yours sincerely

Stuart McKenzie
Company Secretary
Earth's Energy Limited

Your proxy voting instruction must be received by **10.00am (AWST) on Monday, 28 April 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

