

16 October 2024

## Letter to Shareholders – Annual General Meeting

**KINGSGATE CONSOLIDATED LIMITED (ASX:KCN)** (**Kingsgate** or the **Company**) advises that the Annual General Meeting of Shareholders will be held at **2.00pm AEDT on Tuesday 26 November 2024** as a hybrid meeting.

Details on how to attend and participate in the virtual meeting can be found below and in the Notice of Meeting.

In accordance with Part 1.2AA of the *Corporations Act 2001*, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form. For further information on your right to elect to receive documents from the Company electronically or physically, please refer to the Shareholder Communications letter.

This Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://www.kingsgate.com.au/announcements/>. Alternatively, the Notice will also be available on the Company's ASX market announcements page (ASX:KCN).

This Notice is given based on circumstances as at the date of this letter. Should circumstances change the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://www.kingsgate.com.au/announcements/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

### Physical Meeting

Shareholders are welcome to attend Kingsgate's Annual General Meeting (**AGM**) on Tuesday 26 November 2024 at The Mint, in the Gold Melting Room at 10 Macquarie Street Sydney, commencing at 2.00pm AEDT.

### Virtual Meeting

If you wish to virtually attend the AGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

[https://us02web.zoom.us/webinar/register/WN\\_9gKYJPTZS561RyRC1c09\\_A](https://us02web.zoom.us/webinar/register/WN_9gKYJPTZS561RyRC1c09_A)

After registering, you will receive a confirmation containing information on how to attend the meeting virtually on the day of the Meeting.

Shareholders will be able to vote (see the "Voting Virtually at the Meeting" section in the Notice of Meeting) and ask questions.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Company Secretary at email address [AGM@kingsgate.com.au](mailto:AGM@kingsgate.com.au) at least 48 hours before the Meeting. Please use as subject – **KCN AGM Questions**.

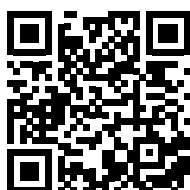
Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link <https://investor.automic.com.au/#/> home and then clicking on "**Register**" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) to create an account with Automic.

## Your vote is important

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

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting.

Shareholders attending the Meeting virtually and wishing to vote on the day of the meeting can find further instructions on how to do so in the Notice of Meeting. Alternatively, shareholders are strongly encouraged to complete and submit their vote by proxy using one of the following methods:



### Online:

Lodge the Proxy Form online at <https://investor.automic.com.au/#/loginsah> by following the instructions:

Log into the Automic website using the holding details as shown on the Proxy Form.

Click on 'Meetings' – 'Proxy Voting' – 'Vote'.

To use the online lodgement facility, Shareholders will need their Holder Number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form.

Scan the QR code using your smartphone – Log in and click on Meetings – use the Holder Number as shown on the top of your Proxy Form.

### By post:

Completing your Proxy Form and posting it to:

Automic  
GPO Box 5193  
Sydney NSW 2001

### By hand:

Completing your Proxy Form and delivering it by hand to:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

Between 9.00am – 5.00pm

### By email:

Completing your Proxy Form and emailing it to:  
[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

### By fax:

+61 2 8583 3040

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

**The Chair intends to vote all open proxies in favour of all resolutions.**



**Stephanie Wen**  
General Counsel and Company  
Secretary  
Kingsgate Consolidated Limited



**Kingsgate**

Consolidated Limited

ABN 42 000 837 472

Notice of AGM – 2024

# Notice of Annual General Meeting

and Explanatory Memorandum  
to Shareholders

Hybrid meeting to be held on **Tuesday 26 November 2024**  
**at 2.00pm** Sydney time at The Mint in the Gold Melting Room  
10 Macquarie Street, Sydney NSW.

*Please read the Notice and Explanatory Memorandum carefully.*

*A Proxy Form is enclosed with this Notice*

If you are unable to attend the meeting please complete and return the  
enclosed Proxy Form in accordance with the specified instructions.

# Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (AGM) of Shareholders of Kingsgate Consolidated Limited will be held on **Tuesday 26 November 2024 at 2.00pm** (Sydney time) as a hybrid meeting. Shareholders can attend in person at The Mint, in the Gold Melting Room, 10 Macquarie Street, Sydney NSW and online using link:

[https://us02web.zoom.us/webinar/register/WN\\_9gKYJPTZS561RyRC1c09\\_A](https://us02web.zoom.us/webinar/register/WN_9gKYJPTZS561RyRC1c09_A)

## Business

### Financial Report

To receive and consider the Company's Financial Report and the report of the Directors and the Auditor for the financial year ended 30 June 2024.

### Resolution 1

#### Re-election of Ross Smyth-Kirk OAM as a Director

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

*"That Ross Smyth-Kirk, a Director of the Company ceasing to be a Director in accordance with the Company's Constitution and the ASX Listing Rules, and being eligible and having signified his candidature for the office, be re-elected as a Director of the Company."*

### Resolution 2

#### Approval of an on-market Buy-Back of up to 50% of its Shares

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

*"That for the purposes of section 257C of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the Company to buy back up to 128,875,846 of the Company's issued shares at the election of the Board and otherwise on the terms and conditions set out in the Explanatory Memorandum."*

### Resolution 3

#### Approval of Remuneration Report

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

*"To adopt the Remuneration Report for the year ended 30 June 2024."*

**Note:** This resolution is advisory only and does not bind the Directors of the Company.

### Voting Exclusion – Key Management Personnel (KMP)

The Company will disregard any votes cast on Resolution 3:

- › by or on behalf of a member of the Key Management Personnel of the Company (KMP); or
- › by or on behalf of a Closely Related Party of the KMP.

A member of the KMP or Closely Related Party may cast a vote as proxy for a person who is not a member of the KMP or a Closely Related Party where either the proxy is directed how to vote on the resolution or the proxy is the chair of the meeting and is expressly authorised to exercise the proxy.

### Participation at Meeting

In order to encourage participation by shareholders at the AGM, shareholders who wish to put questions to the Company with respect to the business of the meeting, the Company's Annual Report or generally, may put those questions at least 48 hours before the AGM by emailing them to the following address:

[AGM@kingsgate.com.au](mailto:AGM@kingsgate.com.au) (please put as subject line **Kingsgate AGM**)

or mailing them to the following address:

Company Secretary  
Kingsgate Consolidated Limited  
Suite 12.07, Level 12, 14 Martin Place  
Sydney NSW 2000

As far as practicable, and to the extent that it is lawful to do so, the Company will provide the information at the meeting. Shareholders may, in the same manner and by the fifth Business Day before the meeting, put questions to the Company's auditors which are relevant to:

1. the content of the Auditor's Report to be considered at the meeting; or
2. the conduct of the audit.

### Explanatory Memorandum

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

Capitalised terms in this Notice of Meeting and the Explanatory Memorandum are defined in Annexure A to the Explanatory Memorandum.

### Resolutions Not Inter-dependent

None of the resolutions are inter-dependent. This means that one or more of the resolutions can be passed even though one or more of the other resolutions were not passed by shareholders.

### Entitlement to Vote

It has been determined that in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the AGM shares will be taken to be held by the persons who are registered holders at 7.00pm Sydney time on Sunday 24 November 2024. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

### Proxies

A shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the shareholder. A proxy need not be a shareholder and can be either an individual or a body corporate. If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- › appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act; and
- › provides satisfactory evidence of the appointment of its corporate representative to the Company.

If such evidence is not received, then the body corporate (through its representative) will not be permitted to act as a proxy.

A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes.

A Proxy Form accompanies this Notice of Meeting and to be effective must be received at the address stated.

The Proxy Form (and any Power of Attorney under which it is signed) must be received no later than 2.00pm on Sunday 24 November 2024, being 48 hours before the time for holding the meeting.

Any Proxy Form received after that time will not be valid for the scheduled meeting.

### Lodging your Proxy Voting Form

Please lodge the Proxy Form with the Company's Share Registry. You are encouraged to submit your proxy by one of the following methods:



#### Online:

Use your computer or smartphone to appoint a proxy at:

<https://investor.automic.com.au/#/loginsah>

or scan the QR code at left using your smartphone.

Log in and click on 'Meetings' – 'Proxy Voting' – 'Vote'.

To use the online lodgement facility, Shareholders will need their Holder Number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your Proxy Voting Form.

#### By post:

Completing your Proxy Form and posting it to:

Automic  
GPO Box 5193  
Sydney NSW 2001

All enquiries to Automic:

**Website:** <https://automicgroup.com.au>

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

#### By hand:

Completing your Proxy Form and delivering it by hand to:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000  
Between 9.00am – 5.00pm

#### By email:

Completing your Proxy Form and emailing it to:  
[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### By fax:

+61 2 8583 3040

If you wish to virtually attend the AGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here: [https://us02web.zoom.us/webinar/register/WN\\_9gKYPTZS561RyRC1c09\\_A](https://us02web.zoom.us/webinar/register/WN_9gKYPTZS561RyRC1c09_A)

After registering, you will receive a confirmation containing information on how to attend the meeting virtually on the day of the AGM.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the hybrid meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

### Your vote is important

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

### Voting Virtually at the Meeting

Shareholders who wish to vote Virtually on the day of the AGM will need to login to the online meeting platform powered by Automic.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link: <https://investor.automic.com.au/#/home>

and then clicking on "**Register**" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the Meeting online (Registration will open 30 minutes prior to the Meeting):

1. Open your internet browser and go to [investor.automic.com.au](https://investor.automic.com.au)
2. Login with your username and password or click **"Register"** if you haven't already created an account.  
**Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the Meeting online.**
3. After logging in, a banner will be displayed at the bottom of your screen
4. Click on **"Register"** and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the Meeting
6. Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" to be taken to the voting screen
7. Select your voting direction and click **"Save"** to submit your vote. Note that you cannot amend your vote after it has been submitted.

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. Proxy forms received later than this time will be invalid.

By Order of the Board

Dated 16 October 2024



**Stephanie Wen**  
General Counsel and Company Secretary  
Kingsgate Consolidated Limited

# Explanatory Memorandum to Shareholders

## 1. Introduction

This Explanatory Memorandum has been prepared to assist shareholders to understand the business to be put to shareholders at the meeting.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting. Annexure A of this Explanatory Memorandum contains definitions of capitalised terms in the Notice of Meeting and this Explanatory Memorandum.

The Directors recommend that shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions set out in this Notice of Meeting.

If any shareholder is in doubt as to how they should vote, they should seek advice from their professional adviser prior to voting.

## 2. Financial Report

The Corporations Act requires that the Report of the Directors, the Auditor's Report and the Annual Financial Report be tabled before the AGM. In addition, the Company's Constitution provides for these reports to be received and considered at the meeting.

Apart from the matters involving remuneration which are required to be voted on, neither the Corporations Act nor the Company's Constitution require a vote of shareholders at the AGM on the financial statements and reports. However, shareholders will be given reasonable opportunity at the meeting to raise questions with respect to these reports.

Shareholders may also submit written questions to the Company's auditor if the question is relevant to the content of the Audit Report, or the conduct of its audit of the Annual Report for the year ended 30 June 2024. Any written questions to the auditor must be submitted to the Company no later than the fifth Business Day before the AGM.

## 3. Resolution 1: Re-election of Ross Smyth-Kirk OAM as a Director

### General

Listing Rule 14.4 provides that a director of an entity must not hold office without re-election past the third annual general meeting following the director's appointment. Consistent with Listing Rule 14.4, the Company's Constitution requires that at each AGM one third of the Company's Directors or, if their number is not a multiple of three, then the number nearest to one third, must retire from office.

A Director who has been appointed by the Board and who stands for re-election is not counted in deciding the Directors who are to retire by rotation at the meeting and a Managing Director is not subject to retirement by rotation.

Mr Smyth-Kirk was last re-elected at the 2022 AGM. Pursuant to Listing Rule 14.4 and the Company's Constitution, Ross Smyth-Kirk retires as a Director and offers himself for re-election as a Director. Mr Smyth-Kirk was first appointed as a Director on 29 November 1994.

If the members give approval to this resolution, Mr Smyth-Kirk will be re-elected as a Director of the Company and will continue to act as Chairman of the Board, member of the Audit Committee and Chairman of the Nomination and Remuneration Committees. If the members do not give approval to this resolution, Mr Smyth-Kirk will cease to be a Director of the Company at the end of the Annual General Meeting.



## Qualifications and experience

Ross Smyth-Kirk OAM, Executive Director  
*B Com, CPA, F Fin*

Mr Smyth-Kirk was a founding director of the former leading investment management company, Clayton Robard Management Limited and has had extensive experience in investment management across the minerals and mining sectors. Mr Smyth-Kirk has been a director of a number of companies over the past 44 years in both Australia and the United Kingdom and was previously Chairman of the Australian Jockey Club Limited. He is Chairman of Kingsgate's subsidiary, Akara Resources Public Company Limited.

Mr Smyth-Kirk is a CPA, a Fellow of the Financial Services Institute of Australasia (FINSIA) and holds a Bachelor of Commerce degree from the University of New South Wales.

Mr Smyth-Kirk is Chairman of the Board, member of the Audit Committee and Chairman of the Nomination and Remuneration Committees.

**Following the consideration of the Nomination Committee and their recommendation in favour of the re-election, the Board (not including Mr Smyth-Kirk) recommends members vote in favour of the re-election of Mr Ross Smyth-Kirk OAM as a Director.**

## 4. Resolution 2: Approval of an on-market Buy-Back of up to 50% of its Shares

### Background

At its Annual General Meeting held on 30 November 2023, shareholders approved an on-market Buy-Back (Buy-Back) of up to 50% of the Company's shares.

As the previous approval to Buy-Back up to 50% of the Company's shares expires on 30 November 2024, a further shareholder approval is now sought for the Company to buy back up to 50% (128,875,846) of its Shares.

Shareholder approval is required for the Buy-Back as the number of shares for which approval is requested does not fall within the "10/12 Limit" set out in Section 257B(4) and (5) of the Corporations Act.

If the Company does not obtain shareholder approval, the Board may consider a Buy-Back of up to 10% of its Shares that are within the 10/12 Limit.

### Introduction

The Company wishes to maintain the option, to conduct an on-market Buy-Back of its Shares for in excess of the 10% limit, up to 50% of its Shares.

The approval of this Resolution will allow the Company, at the Board's discretion, to buy back up to 50% (128,875,846) of its Shares.

### Shareholder Approval

#### General

The decision to seek approval for the Buy-Back is based on a continuing desire to generate shareholder value. Any Buy-Back is intended to improve shareholder returns, enhance capital efficiency while maintaining the Company's flexibility to pursue growth and other means of generating shareholder value. The Company's Board is of the view that approval of a Buy-Back is in the Company's best interests without compromising its ability to meet its corporate objectives.

#### Why Shareholder approval is required

Under Section 257C(1) of the Corporations Act, an ordinary resolution of shareholders is required for the Company to buy back shares that exceeds the 10/12 Limit.

Section 3.24 of the Company's Constitution states the Company may buy back shares in itself in any manner authorised or permitted by the Corporations Act or the ASX Listing Rules. Under section 257A of the Corporations Act, the Company may only conduct a Buy-Back if:

- › it does not materially prejudice the Company's ability to pay its creditors; and
- › the Company follows the procedures set out in Division 2 of the Corporations Act.

## 4. Resolution 2: Approval of an on-market Buy-Back of up to 50% of its Shares (continued)

In relation to these requirements:

- i. the size of the Buy-Back will be managed by the Board after taking into account all current and future existing and contingent obligations. Accordingly, the Board considers that the approval of a Buy-Back would not have a material impact on the Company's ability to meet its creditor obligations; and
- ii. Shareholders are being asked to approve the proposal at the General Meeting of the Company.

### 10/12 Limit

Section 257B(4) of the Corporations Act provides that the 10/12 Limit of a Company proposing to make a Buy-Back is 10% of the smallest number, at any time during the last 12 months, of voting shares of the Company.

### Reason for the Buy-Back

The reason for seeking approval for a Buy-Back is to return any surplus funds to shareholders who wish to sell their shares. The Board will continue to keep under review other means of returning funds to shareholders, but may elect to do so by way of an on-market Buy-Back in order to give shareholders the option of maintaining all or part of their shareholding, or selling all or part of their shareholding, while at the same time increasing the net asset backing per share, in the event that the Company receives any cash proceeds from its TAFTA Claim (which remains a possibility pending resolution of all outstanding matters with the Government of Thailand) or proceeds with and finalises any sale of or other liquidity event with respect to the Nueva Esperanza Project.

In addition, the Board could elect to conduct a Buy-Back using available cash flow generated by the Company's Chatree Gold Mine.

The Company may not necessarily buy back all of the shares for which authority is given by Resolution 2. The number of shares to be repurchased by the Company under any Buy-Back will be dependent in part on the future price of the shares on the market, and the amount of available cash. In addition, the extinguishment or waiver of any contractual restrictions on a Buy-Back from the Company's financiers may be required.

The Board continues to consider that if all outstanding matters are not resolved with the Government of Thailand with respect to the TAFTA Claim the Company's prospects under the TAFTA Claim are strong. However, there can be no guarantee as to its outcome nor that any resolution of outstanding matters will be achieved.

The Board reserves the right to conduct a Buy-Back for some reason other than the reasons stated in this Explanatory Memorandum, should the Company's circumstances change.

### Financial Effect on the Company

The Company's cash will be reduced by any amounts expended on shares under the Buy-Back. The amount of cash expended will depend on the number of shares bought back and the price at which they are bought back.

### Interests of Directors

The Directors may participate in the Buy-Back. Their respective shareholdings in the Company are as follows:

Ross Smyth-Kirk	5,078,058 shares
Peter Warren	260,000 shares
Jamie Gibson	80,000 shares
Nucharee Sailasuta	0 shares

**Note:** None of the Directors currently intends to participate in any Buy-Back.

### Source of Funds

As at 30 June, 2024 the Company held cash and deposits at call of \$3.89 million.

Available cash flow generated by the Company's Chatree Gold Mine may be expended on a Buy-Back.

In addition, any proceeds received by the Company under the TAFTA Claim or from a sale of or other liquidity event with respect to the Nueva Esperanza Project may be expended on a Buy-Back.

Funds may be returned to shareholders by other means, such as a special dividend or dividends or a reduction of capital.

## Share Price

For the three months prior to the date of this Notice of Meeting, the Company's shares traded at between \$1.16 per share and \$1.76 per share.

On the day prior to the date of this Notice of Meeting, the Company's shares closed at \$1.50 per share.

## On-market Share Buy-Back – Process and Timing

If approval is granted for the conduct of a Buy-Back, the Company would review prevailing market conditions, business development opportunities and its cash position, prior to commencing the Buy-Back process and would implement the Buy-Back at such time and in circumstances which would allow for the efficient management of the Company's capital. All shares purchased by the Company in the Buy-Back will be cancelled in accordance with the Corporations Act.

There is no guarantee that the Company will buy back the full number of shares and the Company reserves the right to suspend or terminate the Buy-Back at any time, and to buy back fewer than 128,875,846 of the shares, or no shares at all.

## Intentions of the Board if the Buy-Back is not approved

In the event that the Buy-Back is not approved by shareholders, the Board may proceed with a Buy-Back of shares within the 10/12 Limit.

## Terms of the Buy-Back

The terms of the proposed Buy-Back are as follows:

<b>Buy-Back price</b>	The Buy-Back will be conducted on-market from time to time, at market prices. Under the ASX Listing Rules, the price that can be paid is not more than 5% above the volume weighted average market price of shares calculated over the previous 5 days on which sales in shares were recorded.
<b>Buy-Back period</b>	Twelve months from the date of passing of Resolution 2.
<b>Total number of shares to be bought back</b>	128,875,846
<b>Dilution effect</b>	There will be no dilution effect on shareholders, other than those whose shares are acquired as a result of the Buy-Back.

## The Effect of the Buy-Back on Creditors

The Buy-Back involves a reduction in the Company's cash reserves. However, in the opinion of the Board, this will not materially prejudice the Company's ability to pay its creditors, as the Buy-Back will be managed to ensure that the Company will have sufficient cash reserves to pay its creditors post the Buy-Back.

## The Effect of Buy-Back on Shareholders

The Buy-Back will have no effect on the number of shares held by shareholders who have not had their shares acquired. The Company has no partly paid shares on issue and no convertible securities on issue.

## The Effect on the Shares, Rights and Options on Issue

The Buy-Back will have no effect on the number of rights and options that may be issued to management, or on the strike price of options. The Buy-Back will not impact on the rights of the existing option holders. The Buy-Back will have the effect of reducing the total number of shares on issue by the number of shares bought back on-market and subsequently cancelled.

## The Effect on Company's Contributed Equity

On completion of the Buy-Back, the contributed equity of the Company will be reduced by the amount expended in buying back shares.

#### 4. Resolution 2: Approval of an on-market Buy-Back of up to 50% of its Shares (continued)

##### Advantages and Disadvantages of the Buy-Back

The advantages of the Buy-Back are that it is an efficient and flexible means of returning surplus funds to shareholders, while at the same time potentially increasing the net asset backing per share if the Company receives any cash proceeds from its TAFTA Claim or if it achieves a sale of or liquidity event with respect to the Nueva Esperanza Project.

The disadvantage is that if the Company does not receive any cash proceeds from its TAFTA Claim or does not achieve a sale or other liquidity event with respect to the whole or part of the Nueva Esperanza Project and the Board proceeds with a Buy-Back, the Company's cash reserves will have been depleted to the extent that they have been expended on the Buy-Back, and the net asset backing per share for those shareholders who have retained all or some of their shares will have been reduced accordingly.

**The Directors unanimously recommend that Shareholders vote in favour of the Approval of an on-market Buy-Back of up to 50% of its Shares.**

#### 5. Resolution 3: Approval of Remuneration Report

Section 250R(2) of the *Corporations Act 2001* requires that the section of the Directors' Report dealing with the remuneration of Directors, the secretary and senior executives ("**Remuneration Report**") be put to shareholders at the AGM for adoption by resolution.

The vote is advisory only and does not bind the Directors or the Company.

If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs a Spill Resolution will be required to be put to the vote at the second of those AGMs.

The Remuneration Report is set out in the 2024 Annual Report.

The Report:

- (a) explains the Board's policies in relation to the nature and level of remuneration paid to Directors, secretary and senior executives within the Company group;
- (b) discusses the link between the Board's policies and the Company's performance;
- (c) sets out the remuneration details for each Director and for each member of the Company's senior executive management team; and
- (d) makes clear that the basis for remunerating Non-Executive Directors is distinct from the basis for remunerating executives, including Executive Directors.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

#### 6. Chairman of the Meeting and Chairman's Voting Intention for Undirected Proxies

It is intended that the Chairman will vote undirected proxies which he holds as proxy in favour of all resolutions.

# Annexure A

## Definitions

The meaning of capitalised terms used in the Notice of Meeting and Explanatory Memorandum are set out below:

**AGM** means Annual General Meeting.

**ASX** means the ASX Limited or the exchange operated by it, as the context requires.

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

**Board** means the Company's Board of Directors.

**Business Day** means a day other than a Saturday, Sunday or Public Holiday in New South Wales.

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

- a. a spouse or child of the member; or
- b. a child of the member's spouse; or
- c. a dependant of the member or the member's spouse; or
- d. anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- e. a company the member controls.

**Company** means Kingsgate Consolidated Limited ABN 42 000 837 472.

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

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

**Key Management Personnel** has the same meaning as in the accounting standards, being namely 'Key Management Personnel' are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly and includes any Director (whether executive or otherwise) of the Company.

**Listing Rules** means the ASX Listing Rules published by the ASX from time to time.

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

**Share Registry** means Automic Pty Ltd.

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

**TAFTA** means Thailand-Australia Free Trade Agreement.

**TAFTA Claim** means the Company's claim against Thailand under TAFTA.



**Kingsgate**  
Consolidated Limited

# Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Your proxy voting instruction must be received by **02.00pm (AEDT) on Sunday, 24 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

