

## BOARD & MANAGEMENT

Glenn Davis - Chair  
Michael Schwarz - MD  
Gary Ferris - NED  
Jarek Kopias - Co Sec

## CAPITAL STRUCTURE

**Ordinary Shares**  
Issued 147.7M

**Options**  
Issued 5.8M

**Performance rights**  
Issued 3.6M

## CONTACT

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# NOTICE OF 2024 AGM AND PROXY FORM

## Letter to Shareholders

iTech Minerals Ltd (ASX: **ITM**, **iTech** or **Company**) refers to the notice of meeting and accompanying explanatory memorandum released to ASX on 18 October 2024 (together, the Notice of Meeting) in respect of an annual general meeting of the Company's shareholders (Shareholders).

The Meeting will be held as follows:

Date: Monday 25 November 2024

Time: 10:00am (ACDT)

Location: Offices of Grant Thornton Australia Limited  
Level 3, 170 Frome Street, Adelaide, SA

In reliance on section 253RA of the *Corporations Act 2001* (Cth), the Company will not be posting hard copies of the Notice of Meeting to Shareholders unless the Shareholder has given the Company notice in writing electing to receive documents in hard copy only. The Notice of Meeting can be viewed or downloaded from the Company's website or on the ASX announcements page at <https://www.itechminerals.com.au/investor-centre/> or at [www.asx.com.au](http://www.asx.com.au).

This announcement has been authorised for release to the ASX by the Company Secretary. For further information, please contact the Company Secretary by telephone on +61 2 5850 0000 or by email at [info@itechminerals.com.au](mailto:info@itechminerals.com.au).

Yours sincerely

**iTech Minerals Ltd**

Jarek Kopias  
Company Secretary



# ITECH MINERALS LTD

ACN 648 219 050

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## NOTICE OF ANNUAL GENERAL MEETING

### EXPLANATORY NOTES

### PROXY FORM

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#### **Date of Meeting**

Monday 25 November 2024

#### **Time of Meeting**

10:00am (ACDT) (Adelaide time)

#### **Place of Meeting**

Offices of Grant Thornton Australia Limited  
Level 3, 170 Frome Street  
Adelaide, South Australia

## NOTICE OF 2024 ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of iTech Minerals Ltd (“**Company**” or “**iTech**”) will be held at the offices of Grant Thornton Australia Limited, Level 3, 170 Frome Street, Adelaide, South Australia on Monday 25 November 2024 at 10:00am ACDT.

The business to be considered at the Annual General Meeting is set out below.

This Notice of Meeting should be read in its entirety in conjunction with the accompanying Explanatory Notes, which form part of this Notice of Meeting and contain information in relation to the following Resolutions. If you are in any doubt as to how you should vote on the Resolutions set out in this Notice of Meeting, you should consult your financial or other professional adviser.

Defined terms used in this Notice of Meeting have the meanings given to those terms in the Glossary at the end of the Explanatory Notes.

### GENERAL BUSINESS

#### 2024 Financial Statements

To receive, consider and discuss the Company’s annual financial report including the Directors’ Declaration for the year ended 30 June 2024 and the accompanying Directors’ Report, Remuneration Report and Auditor’s Report.

### ORDINARY BUSINESS

#### Resolution 1 – Adoption of Remuneration Report

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

*“That the Remuneration Report that forms part of the annual financial report of the Company for the year ended 30 June 2024 be adopted for the purpose of section 250R(2) of the Corporations Act.”*

Note: Section 250R(3) of the Corporations Act provides that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

#### Resolution 2 – Re-election of Mr Gary Ferris as a Director of the Company

To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution:

*“That Mr Gary Ferris, a Director retiring by rotation in accordance with clause 13.2 of the Constitution of the Company and ASX Listing Rule 14.5, being eligible, and having offered himself for re-election, be re-elected as a Director of the Company.”*

### SPECIAL BUSINESS

#### Resolution 3 – Ratification of the issue of 7,500,000 Placement Shares under the Placement

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 7,500,000 Placement Shares on 26 August 2024 on the terms and to the parties set out in the Explanatory Notes.”*

#### **Resolution 4 – Adoption of Performance Share Plan**

To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution:

*“That for the purpose of ASX Listing Rule 7.2, exception 13(b), section 200E of the Corporations Act and for all other purposes, approval is given for the Company to adopt the Performance Share Plan and for the issue of up to 10,000,000 Performance Rights under the Performance Share Plan, on the terms and conditions set out in the Explanatory Notes.”*

#### **Resolution 5 – Adoption of Share Option Plan**

To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution:

*“That for the purpose of ASX Listing Rule 7.2, exception 13(b), section 200E of the Corporations Act and for all other purposes, approval is given for the Company to adopt the Share Option Plan and for the issue of up to 10,000,000 Options under the Share Option Plan, on the terms and conditions set out in the Explanatory Notes.”*

#### **Resolution 6 – Approval of 10% Additional Placement Capacity**

To consider and, if thought fit, pass the following Resolution as a Special Resolution:

*“That, for the purpose of ASX Listing Rule 7.1A, approval is given for the Company to have the additional capacity to issue Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to ASX Listing Rule 7.1A.3 and on the terms and conditions described in the Explanatory Notes.”*

### **VOTING INFORMATION, EXCLUSIONS AND PROHIBITIONS**

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

#### **Voting prohibition statement in relation to Resolution 1**

A vote on this Resolution must not be cast (in any capacity) on the Resolution by or on behalf of either of the following persons:

- a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- b) a Closely Related Party of such a member.

However, such 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:

- 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 of the Meeting as proxy:
  - i) does not specify the way the proxy is to vote on this Resolution; and
  - ii) expressly authorises the Chair of the Meeting to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

#### **Voting exclusion in relation to Resolution 3**

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person who participated in the Placement and any of their respective Associates.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair of the Meeting to vote on the Resolution as the Chair of the Meeting decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - o 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
  - o the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting exclusions and voting restriction in relation to Resolutions 4 and 5**

In accordance with the ASX Listing Rules, the Company will disregard any votes cast in favour of these Resolutions by or on behalf of Mr Glenn Davis, Mr Michael Schwarz, Mr Gary Ferris any other person who is eligible to participate in the Performance Share Plan and/or Share Option Plan, and any of their respective Associates.

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair of the Meeting to vote on the Resolutions as the Chair of the Meeting decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - o 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 Resolutions; and
  - o the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, in accordance with the Corporations Act, a vote must not be cast on these Resolutions (and will be taken not to have been cast if cast contrary to this restriction) by any participant or potential participant in the PSP and/or SOP and their respective Associates, otherwise the benefit of the Resolution for the purpose of section 200E of the Corporations Act will be lost by such a person in relation to that person's future retirement. However, a vote may be cast by such person if it is cast by that person as a proxy appointed by writing that specifies how the proxy is to vote on these Resolutions and it is not cast on behalf of a participant or potential participant in the PSP or SOP or their Associates.

Further, a vote on this Resolution must not be cast (in any capacity) on the Resolution by or on behalf of either of the following persons:

- a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- b) a Closely Related Party of such a member.

However, such 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:

- 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 of the Meeting as proxy:
  - i) does not specify the way the proxy is to vote on this Resolution; and
  - ii) expressly authorises the Chair of the Meeting to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

### **Voting exclusion in relation to Resolution 6**

As the Company has not currently identified allottees of securities pursuant to Resolution 6, a voting exclusion statement is not required.

### **Important information concerning proxy votes on Resolutions 1, 4 and 5**

The Corporations Act places certain restrictions on the ability of Key Management Personnel and their Closely Related Parties to vote on the Resolutions connected directly or indirectly with the remuneration of the Key Management Personnel.

Additionally, the Company will disregard any votes cast on Resolutions 1, 4 and 5 by any person appointed as a proxy by any person who is either a member of the Key Management Personnel or a Closely Related Party of such a member, unless:

- a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- b) it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all Resolutions. In particular, Shareholders who intend to appoint the Chair of the Meeting as their proxy (including an appointment by default) are encouraged to direct the Chair of the Meeting as to how to vote on all Resolutions.

If the Chair of the Meeting is appointed, or taken to be appointed, as your proxy, you can direct the Chair of the Meeting to vote for, against or abstain from voting on Resolutions 1, 4 and 5 by marking the box opposite the Resolution on the Proxy Form. You should direct the Chair of the Meeting how to vote on these Resolutions.

However, if the Chair of the Meeting is your proxy and you do not direct the Chair of the Meeting how to vote in respect of Resolutions 1, 4 and 5 on the Proxy Form, you will be deemed to have directed and expressly authorised the Chair of the Meeting to vote your proxy in favour of the Resolutions. This express authorisation acknowledges that the Chair of the Meeting may vote your proxy even if:

- (a) Resolutions 1, 4 and 5 are connected directly or indirectly with the remuneration of a member or members of the Key Management Personnel of the Company; and
- (b) the Chair of the Meeting has an interest in the outcome of Resolutions 1, 4 and 5.

### **Voting, Attendance Entitlement and proxy**

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should either attend in person at the time, date and place of the Meeting set out above or appoint a proxy or proxies to attend or vote on the Member's behalf.

A Member who is entitled to attend and cast a vote at the Meeting and who wishes to vote on the Resolutions contained in this Notice should appoint the Chairman of the Meeting as their proxy to attend and vote on the Member's behalf. iTech encourages shareholders to **appoint the Chairman of the Meeting as their proxy**.

Shareholders are encouraged to lodge their Proxy Forms online at <https://investor.automic.com.au/#/loginsah>.

In completing the attached Proxy Form, Members must be aware that where the Chair of the Meeting is appointed as their proxy, they will be directing the Chair of the Meeting to vote in accordance with the Chair of the Meeting's voting intention unless you indicate otherwise by marking the "For", "Against" or "Abstain" boxes. The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. Members should note that they are entitled to appoint the Chair of the Meeting as a proxy with a direction to cast the votes contrary to the Chair of the Meeting's voting intention, or to abstain from voting, on any Resolution in the Proxy Form. Also, Members may appoint, as their proxy, a person other than the Chair of the Meeting.

A proxy need not be a Member of the Company. For the convenience of Members, a Proxy Form is enclosed. A Member who is entitled to attend and cast two or more votes is entitled to appoint two proxies. Where two proxies are appointed, each appointment may specify the proportion or number of voting rights each proxy may exercise. If the Member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes able to be cast by the appointing Member.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form. In order to be valid, the Proxy Form must be received by the Company at the address specified below, along with any power of attorney or certified copy of a power of attorney (if the Proxy Form is signed pursuant to a power of attorney), by no later than 48 hours before the Meeting (i.e., by no later than 10:00am ACDT on 23 November 2024):

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

By mail: Automic  
GPO BOX 5193  
SYDNEY NSW 2001

By hand: Level 5, 126 Phillip Street  
SYDNEY NSW 2000

By e-mail: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

Any Proxy Forms received after that time will not be valid for the Meeting.

A Member who is a body corporate may appoint a representative, including an individual, to attend the Meeting in accordance with the Corporations Act. Representatives will be required to present documentary evidence of their appointment on the day of the Meeting in accordance with section 250D of the Corporations Act.

For the purpose of determining the voting entitlements at the Meeting, the Directors have determined that Shares will be taken to be held by the registered holders of those Shares at 10:00am ACDT on 23 November 2024. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

All Resolutions will be determined by way of a poll.

By order of the Board

Jarek Kopias

Company Secretary  
Adelaide, 18 October 2024

## ANNUAL GENERAL MEETING - EXPLANATORY NOTES

These Explanatory Notes accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting and should be read in conjunction with this Notice of Meeting.

If any Shareholder is in doubt as to how they should vote, they should seek advice from their legal, financial or other professional adviser prior to voting.

### Introduction

These Explanatory Notes have been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be considered at the Annual General Meeting of the Company. The Directors recommend Shareholders read these Explanatory Notes in full before making any decision in relation to the Resolutions.

Terms defined in the Notice of Meeting have the same meaning in these Explanatory Notes.

### Receiving financial statements and reports

The Corporations Act requires that Shareholders consider the annual consolidated financial statements and reports of the Directors and auditor every year.

There is no requirement either in the Corporations Act or the Constitution for Shareholders to approve the financial report, the Directors' report or the auditor's report. Shareholders will be given a reasonable opportunity at the Meeting to:

- a) ask questions about, or make comments on, the management of the Company; and
- b) ask a representative of the Company's Auditor, Grant Thornton, questions relevant to:
  - 1) the conduct of the audit;
  - 2) the preparation and content of the Auditor's Report;
  - 3) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
  - 4) the independence of the Auditor in relation to the conduct of the audit.

A Member who is entitled to cast a vote at the Meeting may submit written questions to the Company's Auditor if the question is relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report. A written question must be submitted by giving the question to the Company no later than 5:00pm ACDT on Monday 18 November 2024, being five business days before the day on which the Meeting is to be held and, the Company will then, as soon as practicable after the question has been received, pass the question on to the Auditor.

The Chair of the Meeting will allow a reasonable opportunity at the Annual General Meeting for a representative of the Company's Auditor to answer any such written questions submitted. If the Company's Auditor has prepared written answers to written questions, the Chair of the Meeting may allow these to be tabled at the Meeting and such written answers will be available to Members as soon as practicable after the Meeting. The Company will make copies of the question list reasonably available to Members attending the Meeting.

No Resolution is required to be moved in respect of this item of general business.

## GENERAL BUSINESS

### Resolution 1: Adoption of Remuneration Report

The Remuneration Report for the financial year ended 30 June 2024 is set out in the Directors' Report within the 2024 Annual Financial Report, which is available on the Company's website: <https://www.itechminerals.com.au/>. The Remuneration Report sets out the Company's remuneration arrangements for Directors, including the Managing Director, and members of the Company's Key Management Personnel.

Section 300A of the Corporations Act requires the Directors to include a Remuneration Report in their report for the financial year. Section 250R(2) of the Corporations Act requires the Remuneration Report to be put to a vote at the Company's Annual General Meeting. The vote on the Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

The Directors believe that the Company's remuneration policies and structures are appropriate relative to the size of the Company and its business.

At the 2023 annual general meeting of the Company, more than 93% of the votes cast were in favour of the Remuneration Report.

**Board Recommendation:** The Board, while noting that each Director has a personal interest in their own remuneration from the Company, recommends that Members vote in favour of Resolution 1.

## Resolution 2: Re-election of Mr Gary Ferris as a Director of the Company

In accordance with clause 13.2 of the Constitution, there must be an election of Directors at each Annual General Meeting. A retiring Director is eligible for re-election.

ASX Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Clause 13.2 of the Constitution provides, among other things, that:

- (a) at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election; and
- (b) the Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots. The Managing Director is exempted from this requirement.

Accordingly, as Mr Ferris has been longest in office since his re-election on 28 November 2022, he is required to retire as a Director of the Company and being eligible, has offered himself for re-election. A resume of Mr Ferris follows:

**Mr Gary Ferris**, MSc (Geology/Earth Sciences), MAusIMM (Non-Executive Director)

Mr Ferris is a geologist with more than 30 years' experience in exploration and management as a founding Managing Director of InterMet Resources Ltd (ASX: ITT) and Managing Director of Monax Mining Limited (ASX: MOX). Mr Ferris has a Master's degree from the Centre for Ore Deposits and Exploration Studies, University of Tasmania. He is a member of the Australasian Institute of Mining and Metallurgy. Mr Ferris ran research projects on the halloysite-kaolinite deposits of the Eyre Peninsula, SA for the SA Mines Department prior to working in industry.

The Board considers Mr Ferris to be an independent Director as defined under the ASX Corporate Governance Principles and Recommendations.

Mr Ferris has been a Director of the Company since 27 April 2021.

**Board Recommendation:** The Directors (other than Mr Ferris who is not entitled to make, and does not make, a recommendation in relation to the Resolution) recommend that Shareholders vote in favour of Resolution 2 and advise that they intend to vote any Shares in which they hold or control in favour of Resolution 2.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 2.

## Resolution 3: Ratification of the issue of 7,500,000 Placement Shares under the Placement

On 22 August 2024, the Company announced that it had received commitments to issue 7,500,000 Placement Shares at an issue price of \$0.071 per Placement Share under a private placement to sophisticated, professional and institutional investors (**Placement**). The issue of Placement Shares pursuant to the Placement was undertaken under the Company's 15% placement capacity under ASX Listing Rule 7.1.

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

The issue of the Placement Shares did not fall within an exception and were issued without Shareholder approval under the Company's 15% placement capacity under ASX Listing Rule 7.1.

ASX Listing Rule 7.4 allows the shareholders of a listed company to subsequently ratify the previous issues of securities made without prior shareholder approval under ASX Listing Rule 7.1, provided the issue did not breach the maximum threshold set by ASX Listing Rule 7.1. If Shareholders ratify the issue, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1 and thus the Company is seeking ratification of the issue of the Placement Shares the subject of Resolution 3. The Company confirms that the issue and allotment of the Placement Shares did not breach ASX Listing Rule 7.1 at the date of issue.

If Resolution 3 is passed, the Placement Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the date of issue.

If Resolution 3 is not passed, the relevant issues will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the date of issue.

ASX Listing Rule 7.5 contains certain requirements as to the contents of a Notice sent to Shareholders for the purpose of ASX Listing Rule 7.4 and the following information is included in these Explanatory Notes for that purpose:

<b>Party</b>	The Placement Shares were issued to various investors who did not require a disclosure document and who were identified and selected by the Company and its brokers. None of the parties are Related Parties of the Company and there is no issue of Placement Shares to members of the Key Management Personnel. Associated entities of Lead Manager, Foster Stockbroking Pty Limited, participated in the Placement resulting in the issue of Shares: 704,226 to Palm Beach Nominees Pty Limited, 281,691 to Foster Capital NZ Limited, 281,691 to Ms Joannah Elizabeth Phillips, 352,113 to Mr James Matson Gore, 56,339 to Mr James Richard Duckworth and 735,203 to Foster Stockbroking Nominees Pty Ltd.
<b>Number and Class of Securities issued</b>	7,500,000 Shares were issued.
<b>Date of issue</b>	The Placement Shares were issued on 26 August 2024.
<b>Price or other Consideration</b>	The Placement Shares were issued at a price of \$0.071 (7.1 cents) per Share and the Company received approximately \$532,500 for the issue of the Placement Shares.
<b>Terms</b>	The Placement Shares rank equally with all other Shares on issue.
<b>Purpose</b>	The funds raised from the Placement will be used to fund 1) Reynolds Range: Scimitar Prospect Cu-Au-Ag-Sb Diamond Drilling and regional Cu-Au-Ag-Sb and Li exploration and drilling; 2) Lacroma and Sugarloaf metallurgy; 3) graphite pilot plant scoping study; 4) and general working capital expenses.
<b>Material terms of agreement</b>	The relevant placement agreements provided that the issue price of the Placement Shares was \$0.071 and included various conditions customary for a placement agreement of this sort.

**Board Recommendation:** The Directors recommend that Shareholders vote in favour of Resolution 3 and advise that they intend to vote any Shares in which they hold or control in favour of Resolution 3.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 3.

#### **Resolution 4: Adoption of Performance Share Plan**

##### **Background**

The Company has established a plan called the Performance Share Plan ("PSP") as part of its overall remuneration strategy. The PSP provides for the issue of Performance Rights to contractors, employees, Directors and executives of the Company and its associated bodies corporate who have been invited by the Board to participate in the PSP. The Performance Rights will entitle the recipient to receive an issue of Shares, subject to the satisfaction of the conditions attaching to those Performance Rights. A copy of the PSP rules is available on the Company's website at <https://www.itechminerals.com.au/governance/>.

The PSP is designed to provide the Company's contractors, employees, Directors and executives with an incentive to maximise the return to Shareholders over the long term and to assist in the attraction and retention of key contractors, employees, Directors and executives.

##### **Reason for approval**

Under ASX Listing Rule 7.1, the Company may not, without Members' approval, issue Equity Securities of more than 15% of its total issued securities within a 12-month period.

However, under ASX Listing Rule 7.2 exception 13(b), an issue of Equity Securities by the Company under an employee incentive scheme will not be included in the calculation of the 15% if, among other things, within 3 years before the date of issue, Shareholders have approved the issue of Equity Securities under the scheme as an exception to ASX Listing Rule 7.1. As a result, the Company seeks approval under ASX Listing Rule 7.2 exception 13(b) so that issue of Performance Rights under the PSP (and issues of the Shares issued on exercise of the Performance Rights) will not be included in the calculation of the 15% for the purposes of Listing Rule 7.1.

Directors, senior executives, employees and contractors of the Company and its associated bodies corporate are eligible under the PSP and any Performance Rights granted under the PSP will be at the discretion of the Directors.

A summary of the terms of the PSP is included as Appendix 1 to this Notice.

The maximum number of Equity Securities proposed to be issued under the PSP in reliance on ASX Listing Rule 7.2 exception 13(b) over the 3 year period following this Meeting is 10,000,000 Performance Rights. Approval of this Resolution does not necessitate the issue of the proposed Performance Rights. The Board will determine the number of Performance Rights that will be issued in its sole and absolute discretion and this may be more or less than the Performance Rights under this Resolution. If the Board determines that more than 10,000,000 Performance Rights will be issued in the upcoming 3 year period, then the Company will be required to issue those Performance Rights under its 15% placement capacity under Listing Rule 7.1 or seek a fresh approval under ASX Listing Rule 7.2 exception 13(b).

Any Performance Rights issued to Directors, their Associates or such other persons as required by the ASX under the PSP, will require separate Shareholder approval under the ASX Listing Rules.

The PSP was approved by Shareholders at the 2021 annual general meeting held on 23 November 2021. The number of Equity Securities issued under the PSP since the Shareholder approval was last obtained is detailed below:

**TABLE 1**

<b>Category</b>	<b>23 November 2021 to 22 November 2022</b>	<b>23 November 2022 to 22 November 2023</b>	<b>23 November 2023 to 22 November 2024</b>
Issued to Directors	-	-	2,750,000
Issued to executives	-	-	750,000
Issued to employees	300,000	-	-
<b>Total</b>	<b>300,000</b>	-	<b>3,500,000</b>

If Resolution 4 is passed, then the Company will be able to issue Performance Rights pursuant to the PSP without requiring further Shareholder approval for three years from the date of this meeting and the issues will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

If Resolution 4 is not passed, the Company will either be precluded from issuing the securities or the relevant issues will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

### **Corporations Act**

The Corporations Act restricts the Company from giving certain "benefits" to certain persons (those who hold a managerial or executive office, as defined in the Corporations Act) on ceasing their employment with the Company (**Termination Benefits**), in the absence of prior Shareholder approval unless an exemption applies.

The term "benefit" is defined broadly in the Corporations Act and includes benefits arising from the Board exercising its discretion under the terms of the PSP.

Under the terms of the PSP and subject to the Listing Rules, the Board possesses the discretion to vary the terms or conditions of the Performance Rights and/or exercises certain discretions to cater for various circumstances, including determining that the Performance Rights may vest earlier than was initially provide for at the time of grant.

As a result of this discretion, the Board has the power to determine that some or all of a participant's Performance Rights will not lapse or may vest early, this could include, for example, upon the participant ceasing employment or office as a result of death, total permanent disability, retirement or redundancy.

The exercise of such discretion by the Board may constitute a Termination Benefit for the purposes of the Corporations Act. Accordingly, Resolution 4 also seeks Shareholder approval, for the Company to provide these Termination Benefits to participants in the Plan.

This approval is being sought in respect of any future participant in the PSP, and the Termination Benefits that may arise if and when any participants cease to be employed or engaged by the Company.

For the purposes of Listing Rule 7.2 (Exception 13(b)) and section 200E of the Corporations Act, the following information is provided in respect of Resolution 4.

<b>Terms of Plan</b>	A summary of the terms of the PSP are set out in Appendix 1.
<b>Prior issue of securities pursuant to the Plan AGM</b>	Performance Rights previously issued under the PSP are set out in Table 1 on the previous page.
<b>Maximum number of securities proposed to be issued pursuant to the Plan</b>	The Maximum number of securities to be issued under the PSP pursuant to Exception 13 of Listing Rule 7.2 is 10,000,000.
<b>Explanation of the Termination Benefits</b>	<p>The PSP contains provisions setting out the treatment of unexercised Performance Rights on their cessation of employment or engagement by the Company, including the Board's discretion to decide that any Performance Rights will not, immediately, lapse and/or waive any vesting conditions attaching to those Performance Rights.</p> <p>As noted above, the exercise of these discretions by the Board will constitute a "benefit" for the purposes of the restrictions contained in the Corporations Act regarding Termination Benefits.</p>
<b>Value of the Termination Benefits</b>	<p>Various matters will or are likely to affect that value of the Termination Benefits that the Board may give under the PSP and, therefore the value of the Termination Benefits cannot be determined in advance.</p> <p>The value of a particular benefit resulting from the exercise of the Board's discretion under the PSP will depend on various factors, including the Company's share price at the time of the exercise of this discretion, the number of Performance Rights that the Board decides to waive the vesting conditions in respect of and the relevant vesting conditions (if any) applying to the Performance Rights. Some of the factors that may affect the value of the Termination Benefits are as follows:</p> <ul style="list-style-type: none"> <li>(a) the nature and extent of any vesting conditions waived by the Board;</li> <li>(b) the number of vesting conditions that have been satisfied at the time that the Board exercises this discretion; and</li> <li>(c) the number of unexercised Performance Rights that the participant holds at the time that this discretion is exercised.</li> </ul>

**Board Recommendation:** As the Directors have an interest in the outcome of Resolution 4, the Directors make no voting recommendation to Shareholders as to how to vote in relation to Resolution 4.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 4.

### Resolution 5: Adoption of Share Option Plan

#### Background

The Company has established a plan called the Share Option Plan ("SOP") as part of the overall remuneration strategy of the Company. The SOP provides for the grant of Options to subscribe for Shares to contractors, employees, Directors and executives of the Company and its associated bodies corporate who are invited by the Board to participate in the SOP. A copy of the SOP rules is available on the Company's website at <https://www.itechminerals.com.au/governance/>.

The SOP is designed to provide the Company's contractors, employees, Directors and executives with an incentive to maximise the return to Members over the long term and to assist in the attraction and retention of key contractors, employees, Directors and executives.

#### Reason for approval

Under ASX Listing Rule 7.1, the Company may not, without Members' approval, issue Equity Securities of more than 15% of its total issued securities within a 12-month period.

However, under ASX Listing Rule 7.2 exception 13(b), an issue of Equity Securities by the Company under an employee incentive scheme will not be included in the calculation of the 15% if, among other things, within 3 years before the date of issue, Shareholders

have approved the issue of Equity Securities under the scheme as an exception to ASX Listing Rule 7.1. As a result, the Company seeks approval under ASX Listing Rule 7.2 exception 13(b) so that issue of Options under the SOP (and issues of the Shares issued on exercise of the Options) will not be included in the calculation of the 15% for the purposes of Listing Rule 7.1.

Directors, senior executives, employees and contractors of the Company and its associated bodies corporate are eligible under the SOP and any Options granted under the SOP will be at the discretion of the Directors.

A summary of the terms of the SOP is included as Appendix 2 to this Notice.

The maximum number of Equity Securities proposed to be issued under the SOP in reliance on ASX Listing Rule 7.2 exception 13(b) over the 3 year period following this Meeting is 10,000,000 options. Approval of this Resolution does not necessitate the issue of the proposed options. The Board will determine the number of options that will be issued in its sole and absolute discretion and this may be more or less than the Options under this Resolution. If the Board determines that more than 10,000,000 Options will be issued in the upcoming 3 year period, then the Company will be required to issue those Options under its 15% placement capacity under Listing Rule 7.1 or seek a fresh approval under ASX Listing Rule 7.2 exception 13(b).

Any options issued to Directors, their Associates or such other persons as required by the ASX under the SOP, will require separate Shareholder approval under the ASX Listing Rules.

The SOP was approved at the 2021 annual general meeting held on 23 November 2021. There have been no issues of Equity Securities under the SOP since that Shareholder approval was obtained in 2021.

If Resolution 5 is approved, then the Company will be able to issue Options pursuant to the SOP and the issues will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

If Resolution 5 is not passed, the Company will either be precluded from issuing the Options under the SOP or the relevant issues will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of issue.

### **Corporations Act**

The Corporations Act restricts the Company from giving certain "benefits" to certain persons (those who hold a managerial or executive office, as defined in the Corporations Act) on ceasing their employment with the Company (**Termination Benefits**), in the absence of prior Shareholder approval unless an exemption applies.

The term "benefit" is defined broadly in the Corporations Act and includes benefits arising from the Board exercising its discretion under the terms of the SOP.

Under the terms of the SOP and subject to the Listing Rules, the Board possesses the discretion to vary the terms or conditions of the Options and/ or exercises certain discretions to cater for various circumstances, including determining that the Options may vest earlier than was initially provide for at the time of grant.

As a result of this discretion, the Board has the power to determine that some or all of a participant's Options will not lapse or may vest early, this could include, for example, upon the participant ceasing employment or office as a result of death, total permanent disability, retirement or redundancy.

The exercise of such discretion by the Board may constitute a Termination Benefit for the purposes of the Corporations Act. Accordingly, Resolution 5 also seeks Shareholder approval, for the Company to provide these Termination Benefits to participants in the Plan.

This approval is being sought in respect of any future participant in the SOP, and the Termination Benefits that may arise if and when any participants cease to be employed or engaged by the Company.

For the purposes of Listing Rule 7.2 (Exception 13(b)) and section 200E of the Corporations Act, the following information is provided in respect of Resolution 5.

<b>Terms of Plan</b>	A summary of the terms of the SOP are set out in Appendix 2.
<b>Prior issue of securities pursuant to the Plan AGM</b>	No Options have been issued under the SOP.
<b>Maximum number of securities proposed to be issued pursuant to the Plan</b>	The Maximum number of securities to be issued under the SOP pursuant to Exception 13 of Listing Rule 7.2 is 10,000,000.
<b>Explanation of the Termination Benefits</b>	<p>The SOP contains provisions setting out the treatment of unexercised Options on their cessation of employment or engagement by the Company, including the Board's discretion to decide that any Options will not, immediately, lapse and/ or waive any vesting conditions attaching to those Options.</p> <p>As noted above, the exercise of these discretions by the Board will constitute a "benefit" for the purposes of the restrictions contained in the Corporations Act regarding Termination Benefits.</p>
<b>Value of the Termination Benefits</b>	<p>Various matters will or are likely to affect that value of the Termination Benefits that the Board may give under the SOP and, therefore the value of the Termination Benefits cannot be determined in advance.</p> <p>The value of a particular benefit resulting from the exercise of the Board's discretion under the SOP will depend on various factors, including the Company's share price at the time of the exercise of this discretion, the number of Options that the Board decides to waive the vesting conditions in respect of and the relevant vesting conditions (if any) applying to the Options. Some of the factors that may affect the value of the Termination Benefits are as follows:</p> <ul style="list-style-type: none"> <li>(d) the nature and extent of any vesting conditions waived by the Board;</li> <li>(e) the number of vesting conditions that have been satisfied at the time that the Board exercises this discretion; and</li> <li>(f) the number of unexercised Options that the participant holds at the time that this discretion is exercised.</li> </ul>

**Board Recommendation:** As the Directors have an interest in the outcome of Resolution 5, the Directors make no voting recommendation to Shareholders as to how to vote in relation to Resolution 5.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 5.

### Resolution 6: Approval of 10% Additional Placement Capacity

#### Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued capital over a 12 month period after the Annual General Meeting at which approval by special resolution of the issue is obtained (**10% Placement Facility**). This 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1 and allows the Company to issue up to 25% of its issued capital in total.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity at the date of this Notice of Meeting and must remain compliant with the requirements of Listing Rule 7.1A at the date of the Meeting to be able to utilise the additional capacity to issue Equity Securities under that Listing Rule.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities.

The Company is seeking Shareholder approval by way of a Special Resolution which 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) 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.

If Resolution 6 is passed, the Directors will be able to issue Equity Securities in the Company for up to 10% of the Company's Securities on issue during the period up to 12 months after the Meeting, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

If Resolution 6 is not passed, the Directors will be unable to issue Equity Securities under the Company's 10% Additional Placement Capacity and the Company will be unable to raise funds using the Company's 10% Additional Placement Capacity.

### Number of Securities

The formula for calculating the maximum amount of Securities to be issued or agreed to be issued under the 10% Placement Facility is calculated as follows:

$$(A \times D) - E$$

**A** is the number of fully paid ordinary Securities on issue 12 months before the date of issue or agreement:

- plus the number of fully paid ordinary Securities issued in the 12 months under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
- plus the number of fully paid ordinary Securities issued in the 12 months on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - o the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or
  - o the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of fully paid ordinary Securities issued in the 12 months under an agreement to issue Securities within Listing Rule 7.2 exception 16 where:
  - o the agreement was entered into before the commencement of the 12 months; or
  - o the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of partly paid ordinary Securities that became fully paid in the 12 months;
- plus the number of any other fully paid ordinary Securities issued in the 12 months with approval under Listing Rule 7.1 or Listing Rule 7.4 (excluding an issue of Shares under the Company's 15% placement capacity without Shareholder approval);
- less the number of fully paid ordinary Securities cancelled in the 12 months.

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under this Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement and where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

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

A number of scenarios showing potential issues under Listing Rule 7.1A are detailed in **Table 2**.

### Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to Resolution 6 as follows:

#### 1. Timing

The date by which the Equity Securities may be issued under the 10% Additional Placement Capacity is the earlier of:

- i) 12 months after the date of this Annual General Meeting;
- ii) the time and date of the Company's next annual general meeting; and
- iii) the time and date of 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).

#### 2. Minimum issue price

The issue price of Equity Securities issued under this 10% Additional Placement Capacity must be in an existing quoted class of the Company's Equity Securities and issued for a cash consideration per security which is not less than 75% of the VWAP for securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- i) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
- ii) if the securities are not issued within 10 trading days of the date in paragraph i) above, the date on which the securities are issued.

### 3. Purposes for which Equity Securities may be issued

The Company may seek to issue Equity Securities under the 10% Additional Placement Capacity and use the funds raised towards acquisitions of new projects, assets or investments (including expenses associated with such acquisitions), continued exploration or development expenditure on the Company's current assets and/or general working capital. Securities issued under the 10% Additional Placement Capacity will be for cash consideration only.

### 4. Risk of economic and voting dilution

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Additional Placement Capacity, there is a risk of economic and voting dilution to existing Shareholders, including the 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 Meeting in which the approval under rule 7.1A is given; 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.

Table 2 below shows:

- i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary Securities the Company has on issue. The number of ordinary Securities on issue may increase as a result 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 meeting of Shareholders; and
- ii) two examples where the issue price of ordinary Securities has decreased by 50% and increased by 100% as against the current market price.

**TABLE 2**

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.0345 50% decrease in issue price	\$0.069 Issue Price	\$0.138 100% increase in issue price
Current Variable A	10% voting dilution	17,073,538 Shares	17,073,538 Shares	17,073,538 Shares
170,735,388 Shares	Funds raised	\$589,000	\$1,178,000	\$2,356,000
<b>50% increase in current Variable A</b>	10% voting dilution	25,610,308 Shares	25,610,308 Shares	25,610,308 Shares
256,103,082 Shares	Funds raised	\$884,000	\$1,767,000	\$3,534,000
<b>100% increase in current Variable A</b>	10% voting dilution	34,147,077 Shares	34,147,077 Shares	34,147,077 Shares
341,470,776 Shares	Funds raised	\$1,178,000	\$2,356,000	\$4,712,000

Table 2 has been prepared on the following assumptions:

- Resolution 6 is passed;
- Variable A being 170,735,388 Shares as at the date of this Notice of Meeting;
- The issue price set out above is based on a price of 6.9 cents, being the closing market price on 13 September 2024.
- The Company issues the maximum number of Equity Securities available under the 10% Additional Placement Capacity.
- The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no options or performance rights are exercised into Shares before the date of issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The issue price of the Equity Securities used in the Table 2 is the same as the Share price and does not take into account any discount to the share price (if any).
- Table 2 does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Additional Placement Capacity, pursuant to an exception set out in Listing Rule 7.2 or any other issue with the approval of shareholders.
- Table 2 shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The funds raised have been rounded to the nearest thousand dollars.

## 5. Allocation policy

The Company's allocation policy is dependent upon the prevailing market conditions at the time of any proposed issue pursuant to the 10% Additional Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to, but not limited to, the following factors:

- i) the purpose of the issue;
- ii) the methods of raising funds that are available to the Company, but not limited to, rights issues or other issues in which existing security holders can participate;
- iii) the effect of the issue in the Equity Securities on control of the Company;
- iv) the financial situation and solvency of the Company;
- v) prevailing market conditions; and
- vi) advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Additional Placement Capacity have not been determined as at the date of this Notice, but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or Associates of a Related Party of the Company.

## 6. Previously obtained approval under ASX Listing Rule 7.1A

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at the 2023 annual general meeting on 27 November 2023. **Table 3** shows the total number of Equity Securities issued, or agreed to be issued, under ASX Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting and the percentage those issue represent of the total Equity Securities on issue at the commencement of that 12 month period.

## 7. Proposal to make an issue of Equity Securities under Listing Rule 4.1A.2

As at the date of this Notice of Meeting, the Company does not have any intention to issue any Equity Securities under ASX Listing Rule 7.1A.

**TABLE 3**

Equity Securities issued, or agreed to be issued, in the prior 12 month period	12,228,356 Shares
Percentage previous issues, or agreements to issue, represent of total number of Equity Securities on issue at commencement of the 12 month period	10%

The Company provides the details of the total number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 by the Company during the 12 months preceding the date of the Meeting in **Table 4** as required under Listing Rule 7.3A.6(b):

**TABLE 4**

Date of issue, number and class of Equity Securities issued or agreed to be issued	Names of persons who received or will receive securities or basis on which those persons were determined or will be determined	Issue Price of Equity Securities issued or agreed to be issued and discount (if any) to closing market price on the date of the issue or agreement to issue	The total cash consideration received or to be received, the amount of cash that has been spent, what it was spent on and the intended use of the remaining funds.
25 July 2024 12,228,356 Shares	Sophisticated, professional and institutional investors determined by the Company. No Related Party participation.	7.1 cents per Share, representing a 1% premium to the closing market price of the date of issue (being 25 July 2024).	\$1,802,570 cash raised and expended entirely on the Company's Reynolds Range: Scimitar Prospect Cu-Au-Ag Diamond Drilling, Reynolds Range: Regional Cu-Au-Ag and Li exploration and drilling, Lacroma and Sugarloaf metallurgy, graphite pilot plant scoping study and for working capital purposes.

**Board Recommendation:** The Directors recommend that Shareholders vote in favour of Resolution 6 and advise that they intend to vote any Shares in which they hold or control in favour of Resolution 6.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 6.

## Glossary

In the Notice of Meeting and Explanatory Notes:

**10% Additional Placement Capacity** means the Equity Securities issued under Listing Rule 7.1A.

**ACDT** means Australian Central Daylight Time (Adelaide time).

**Associate** has the meaning given to that term in the Listing Rules.

**ASX** means ASX Limited (ABN 98 008 624 691).

**Board** means the board of Directors of iTech.

**Chair of the Meeting** means the chairman of the Meeting.

**Closely Related Party** has the meaning given to it in the Corporations Act and the Corporations Regulations.

**Constitution** means the constitution of the Company.

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

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

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

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

**Explanatory Notes** means these explanatory notes.

**Foster Stockbroking** or **FSB** means Foster Stockbroking Pty Limited (ACN 088 747 148)

**iTech** or **the Company** means iTech Minerals Ltd (ABN 41 648 219 050).

**Key Management Personnel** means a member of the key management personnel as disclosed in the Remuneration Report.

**Lead Manager** means Foster Stockbroking.

**Listing Rules** and **ASX Listing Rules** means the listing rules of ASX.

**Meeting, AGM** or **Annual General Meeting** means the annual general meeting of Shareholders to be held at the offices of Grant Thornton Australia Limited on Monday 25 November 2024 at 10:00am ACDT.

**Member** or **Shareholder** means each person registered as a holder of a Share.

**Notice** or **Notice of Meeting** means this Notice of Annual General Meeting.

**Options** means options to acquire Shares.

**Ordinary Resolution** means a resolution passed by more than 50% of the votes cast by Shareholders entitled to vote at a general meeting of Shareholders.

**Performance Rights** means KPI based unquoted rights issued to Directors and employees of the Company pursuant to the PSP.

**Placement Shares** means the Shares issued pursuant to the Placement.

**Placement** means the placement of 7,500,000 Shares at 7.1 cents per Share to raise approximately \$0.53 million as announced on 22 August 2024.

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

**PSP** or **Performance Share Plan** means the Company's Performance Share Plan as approved by Shareholders at the 2021 annual general meeting.

**Related Party** has the meaning given to that term in the Corporations Act.

**Remuneration Report** means the section of the Directors' report of iTech that is included in the Company's Annual Report.

**Resolution** means a resolution referred to in this Notice.

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

**Special Resolution** means a resolution passed by more than 75% of the votes cast by Shareholders entitled to vote at a general meeting of Shareholders.

**SOP** or **Share Option Plan** means the Company's Share Option Plan as approved by Shareholders at the 2021 annual general meeting.

**VWAP** means volume weighted average price of the Company's Shares.

## Key terms of the PSP

### 1. Eligibility

- a. The Board may, in its absolute discretion, grant Performance Rights to an “Eligible Employee”.
- b. An “Eligible Employee” is a Director, senior executive or full or part time employee or contractor of the Company or its associated body corporate, who is invited by the Board to participate in the PSP.

### 2. Rights attaching to Performance Rights

- a. A Performance Right entitles its holder to a Share which can be exercised once the Performance Right has become exercisable and provided it has not lapsed.
- b. The Board may determine that certain performance conditions must be satisfied before the Performance Right becomes exercisable.
- c. If the performance conditions are satisfied, the Performance Rights vest and become exercisable.
- d. A Performance Right does not give the holder a legal or beneficial right to Shares.
- e. Performance Rights do not carry any rights or entitlements to dividends, return of capital or voting in shareholder meetings
- f. A Performance Right does not entitle the holder to participate in any new issues of securities unless, before the record date for determining entitlements under the new issue, that Performance Right has vested, been exercised and a Share has been issued in respect of that right.

### 3. Exercise of Performance Rights

- a. Performance Rights will vest and become exercisable if:
  - i. the performance conditions set by the Board at the time of the grant are met;
  - ii. an event occurs such as the winding up of the Company; or
  - iii. the Board determines that a Performance Right becomes a vested Performance Right.
- b. Once the Performance Rights become exercisable, the holder will need to exercise those rights to acquire Shares.
- c. The exercise of any vested Performance Right granted under the PSP will be effected in the form and manner determined by the Board.
- d. Consideration, if any, for the issue of Performance Rights will be determined by the Board.

### 4. Lapse and Forfeiture

- a. The Performance Rights will lapse on its expiry date.
- b. This period may be shortened if the holder ceases to be employed under certain circumstances or where performance conditions have not been met.
- c. A Share issued on the exercise of an option will be forfeited upon the holder perpetrating fraud as against, acting dishonestly or committing a breach of its obligations to, the Company or any of its associated bodies corporate.

### 5. Restrictions

- a. The maximum number of Performance Rights that can be issued under the PSP is that number which equals 5% of the total number of issued Shares in existence from time-to-time subject to the Corporations Act, the ASX Listing Rules or any other statutory or regulatory requirements.
- b. Participants in the PSP are prohibited from transferring Performance Rights without the consent of the Board.
- c. Performance Rights will not be listed for quotation on the ASX. Shares issued on exercise of vested Performance Rights will be subject to transfer restrictions as determined by the Board at the time of granting the Performance Right.
- d. In the event of any reconstruction of the issued capital of the Company prior to the vesting of any Performance Rights, the number of Shares to which the holder will become entitled on the exercise of the Performance Right or any amount payable on exercise of the Performance Right will be adjusted as determined by the Board and in accordance with the Listing Rules.

### 6. Administration

To the full extent permissible by the Listing Rules and law, the Board may:

- a. at any time waive or change a Performance Condition or any terms and conditions (in whole or in part) to which Performance Rights are subject.
- b. vary the terms and conditions of a Performance Right;
- c. amend or add to all or any of the provisions of the PSP, provided that any amendment which prejudicially affects the rights of a participant may require a participant’s consent.

## Appendix 2

### Key terms of Share Option Plan (SOP)

#### 1. Eligibility

- a. The Board may, in its absolute discretion, grant Options to an “Eligible Employee”.
- b. An “Eligible Employee” is a Director, senior executive or full or part time employee or contractor of the Company or its associated body corporate, who is invited by the Board to participate in the SOP.

#### 2. Rights attaching to Options

- a. An Option entitles its holder to a Share, subject to satisfaction of certain performance conditions determined by the Board and provided it has not lapsed.
- b. If the performance conditions are satisfied, the options become exercisable.
- c. An Option does not give the holder a legal or beneficial right to Shares.
- d. Options do not carry any rights or entitlements to dividends, return of capital or voting in shareholder meetings.
- e. An Option does not entitle the holder to participate in any new issues of securities unless, before the record date for determining entitlements under the new issue, that Option has been exercised and a Share has been issued in respect of that Option.

#### 3. Exercise of options

- a. The exercise of any Option granted under the SOP will be effected in the form and manner determined by the Board.
- b. Consideration, if any, for the issue of Options will be determined by the Board.
- c. Options will become exercisable if:
  - i. the performance conditions set by the Board at the time of the grant are met;
  - ii. an event occurs such as the winding up of the Company; or
  - iii. the Board determines that an option becomes exercisable.
- d. Once an option becomes exercisable, the holder will need to exercise the Option to acquire a Share.

#### 4. Lapse and Forfeiture

- a. The Options will lapse on its expiry date.
- b. This period may be shortened if the holder ceases to be employed under certain circumstances or where performance conditions have not been met.
- c. A Share issued on the exercise of an Option will be forfeited upon the holder perpetrating fraud as against, acting dishonestly or committing a breach of its obligations to, the Company or any of its associated bodies corporate.

#### 5. Restrictions

- a. The maximum number of employee share options that can be issued under the SOP is that number which equals 5% of the total number of issued Shares in existence from time-to-time subject to the Corporations Act, the ASX Listing Rules or any other statutory or regulatory requirements.
- b. Participants in the SOP are prohibited from transferring options without the consent of the Board.
- c. Options will not be listed for quotation on the ASX. Shares issued on exercise of Options will be subject to transfer restrictions as determined by the Board at the time of granting the Option.
- d. In the event of any reconstruction of the issued capital of the Company prior to the expiry of those Options, the number of Shares to which the holder will become entitled on the exercise of the Option or any amount payable on exercise of the Option will be adjusted as determined by the Board and in accordance with the Listing Rules.

#### 6. Administration

To the full extent permissible by the Listing Rules and law, the Board may:

- a. at any time waive or change a performance condition or any terms and conditions (in whole or in part) to which Options are subject;
- b. vary the terms and conditions of an Option; or
- c. amend or add to all or any of the provisions of the SOP, provided that any amendment which prejudicially affects the rights of a participant may require a participant's consent.

Your proxy voting instruction must be received by **10.00am (ACDT) on Saturday, 23 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)

