

RAGUSA MINERALS LIMITED
ACN 143 194 165
NOTICE OF GENERAL MEETING

Notice is given that a General Meeting ("**Meeting**") of Ragusa Minerals Limited ("the **Company**" or "**Ragusa**") will be held at Level 2, 22 Mount Street, Perth, Western Australia on Monday 23 August 2021 at 11am AWST.

Further details in respect of each of the resolutions proposed in this Notice of General Meeting ("**Notice**") are set out in the Explanatory Memorandum ("**Memorandum**") accompanying this Notice. Details of the resolutions contained in the Memorandum should be read together with, and form part of, this Notice.

GENERAL BUSINESS

RESOLUTION 1: APPROVAL OF TRANSACTION – MONTE CRISTO GOLD PROJECT

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

"That, for the purposes of satisfying the requirements of ASX, Listing Rule 7.1 and for all other purposes, approval is given for the Company to acquire the Monte Cristo Gold Project and to issue the consideration securities to Iridum Resources Pty Ltd (and/or its nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) and any of their associates.

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

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

RESOLUTION 2: APPROVAL OF TRANSACTION - BURRACOPPIN HALLOYSITE PROJECT

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

"That, for the purposes of satisfying the requirements of ASX, Listing Rule 7.1 and for all other purposes, approval is given for the Company to acquire the Burracoppin Halloysite Project and to issue the consideration securities to Carlo Puca (and/or their nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) and any of their associates.

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

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

RESOLUTION 3A: APPROVAL FOR ISSUE OF SHARES – CAPITAL RAISING

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, shareholder approval is given for the Company to issue up to 6,153,847 fully paid ordinary shares at an issue price of \$0.065 (6.5 cents) per share, to unrelated sophisticated, professional and other investors exempt from the disclosure requirements of Chapter 6D of the Corporations Act as described in the Memorandum which accompanied and formed part of this Notice.”

A voting exclusion statement as set out below applies to Resolution 3A.

RESOLUTION 3B: APPROVAL FOR ISSUE OF OPTIONS – VERT CAPITAL PTY LTD

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, shareholder approval is given for the issue 2,000,000 unlisted options (each with an exercise price of \$0.12 (12 cents), expiring 3 years from issue and which, upon exercise, entitle the holder to one fully paid ordinary shares in the capital of the Company) at an issue price of \$0.00001 per option to Vert Capital Pty Ltd (and/or its nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice.”

A voting exclusion statement as set out below applies to Resolution 3B.

RESOLUTION 3C: APPROVAL FOR ISSUE OF SHARES – VERT CAPITAL PTY LTD

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, shareholder approval is given for the issue of up to 406,153 fully paid ordinary shares at a deemed issue price of \$0.065 (6.5 cents) per share to Vert Capital Pty Ltd (and/or its nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice.”

A voting exclusion statement as set out below applies to Resolution 3C.

Voting Exclusion Statement – Resolutions 3A to 3C

The Company will disregard any votes cast in favour of Resolutions 3A to 3C respectively by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) and any of their associates.

However, this does not apply to a vote cast in favour of Resolutions 3A or 3B respectively by:

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

RESOLUTION 4A: APPROVAL FOR ISSUE OF OPTIONS – JERKO ZUVELA

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

“That, for the purposes of ASX Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, approval is given for the Company to issue 975,000 unlisted options (each with an exercise price of \$0.12 (12 cents), expiring 2 years from issue and which, upon exercise, entitle the holder to one fully paid ordinary shares in the capital of the Company) to Jerko Zuvella (and/or his nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice.”

A voting exclusion statement and proxy voting prohibition for Resolution 4A is set out below.

RESOLUTION 4B: APPROVAL FOR ISSUE OF OPTIONS – OLAF FREDERICKSON

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

“That, for the purposes of ASX Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, approval is given for the Company to issue 775,000 unlisted options (each with an exercise price of \$0.12 (12 cents), expiring 2 years from issue and which, upon exercise, entitle the holder to one fully paid ordinary shares in the capital of the Company) to Olaf Frederickson (and/or his nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice.”

A voting exclusion statement and proxy voting prohibition for Resolution 4B is set out below.

RESOLUTION 4C: APPROVAL FOR ISSUE OF OPTIONS – MELANIE ROSS

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

“That, for the purposes of ASX Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, approval is given for the Company to issue 250,000 unlisted options (each with an exercise price of \$0.12 (12 cents), expiring 2 years from issue and which, upon exercise, entitle the holder to one fully paid ordinary shares in the capital of the Company) to Melanie Ross (and/or her nominee(s)) as described in the Memorandum which accompanied and formed part of this Notice.”

A voting exclusion statement and proxy voting prohibition for Resolution 4C is set out below.

Voting Exclusion Statement – Resolutions 4A to 4C

The Company will disregard any votes cast in favour of Resolutions 4A to 4C respectively by or on behalf of the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) under Resolutions 4A to 4C respectively and any of their associates.

However, this does not apply to a vote cast in favour of Resolutions 4A to 4C respectively by:

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

Voting Prohibition – Resolutions 4A to 4C

*Other than as set out below, a vote on Resolutions 4A to 4C respectively must not be cast as proxy by a member of the key management personnel of the Company, details of whose remuneration are included in the 2020 Remuneration Report or a closely related party of such member (**Restricted Voter**).*

A Restricted Voter may cast a vote on Resolutions 4A to 4C respectively as a proxy if either:

- *the Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this resolution; or*
- *the Restricted Voter is the chair and the written appointment of the chair as proxy:*
 - *does not specify the way the proxy is to vote on this resolution; and*
 - *expressly authorises the chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.*

Dated: 21 July 2021

By the order of the Board

Melanie Ross
Director/Company Secretary

The accompanying Memorandum and the Proxy and Voting Instructions formed part of this Notice.

PROXY AND VOTING INSTRUCTIONS

Proxy Instructions

A member who is entitled to vote at a meeting may appoint:

- one proxy if the member is only entitled to one vote; and
- one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged with the Company's share registry not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company. A proxy form is attached to this Notice.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.

Corporate Representatives

Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 5:00pm (AWST) on Friday 20 August 2021 are entitled to attend and vote at the virtual meeting. Further details are set out on the front cover of the Notice.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

How the Chair Will Vote Undirected Proxies

Subject to any restrictions set out below and in the Notice, The Chair of the meeting will vote undirected proxies in favour of all of the proposed resolution.

ACN 143 194 165
EXPLANATORY MEMORANDUM

PURPOSE OF INFORMATION

This Explanatory Memorandum ("**Memorandum**") accompanies and forms part of the Company's Notice of General Meeting ("**Notice**") for the General Meeting ("**Meeting**") to be held at Level 2, 22 Mount Street, Perth, Western Australia on Monday 23 August 2021 at 11am AWST.

The Notice incorporates, and should be read together, with this Memorandum.

BUSINESS

Background to Resolutions 1 to 3C

On 5 July 2021, the Company announced that it had entered into two binding but conditional Heads of Agreement to acquire the following projects:

- 100% of the issued capital of Stradun Australia Pty Ltd (**Stradun**), an Australian propriety company that holds 100% of the issued capital of Stradun Alaska, LLC (**Stradun Alaska**), a corporate entity incorporated in Alaska in the USA that holds the claims forming the **Monte Cristo Gold Project**; and
- Exploration licence applications E77/2774 and E70/5708, which collectively form the **Burracoppin Halloysite Project** located 300 kilometers west of Perth in Western Australia.

The proposed acquisition(s) of the Monte Cristo Gold Project and the Burracoppin Halloysite Project are collectively referred to herein as the **Proposed Transactions**.

ASX has advised that, for the Proposed Transactions (or either of them) to proceed, the Company must:

- Obtain shareholder approval for the Company to undertake each of the Proposed Transactions, severally. Shareholder approval for the Company to seek to acquire the Monte Cristo Gold Project is sought under Resolution 1 and shareholder approval for the Company to seek to acquire the Burracoppin Halloysite Project is sought under Resolution 2. If shareholders do not approve Resolutions 1 and/or 2, the Company will not pursue the relevant transaction that is not approved by shareholders. For the avoidance of doubt, if shareholders only approve one of Resolutions 1 or 2 then the Company will seek to pursue the transaction that is approved by shareholders.
- Raise not less than an aggregate of \$400,000 to fund initial exploration activities at the Monte Cristo Gold Project and the Burracoppin Halloysite Project (**Capital Raising**). The Company proposes completing the Capital Raising via a placement of fully paid ordinary shares (**Placement Shares**) to unrelated sophisticated, professional and other investors exempt from the disclosure requirements under Chapter 6D of the Corporations Act at an issue price of not less than \$0.065 (6.5 cents) per Placement Share. The Company has engaged Vert Capital Pty Ltd (**Vert**) as lead manager of the Capital Raising. Vert is proposed to receive fees of 6% (plus GST) of funds raised under the Capital Raising (which Vert may elect to receive in shares at a deemed price of \$0.065 per share) and 2,000,000 unlisted options (each with an exercise price of 0.12 (12 cents), expiring 3 years from issue and otherwise having terms as set out in Annexure C) at an issue price of \$0.00001 per option.

Further details regarding the Proposed Transactions and the Capital Raising are set out below. Resolutions 1 to 3A are interdependent. If any of Resolutions 1 to 3A are not passed by shareholders then those of Resolutions 1 to 3A already passed by shareholders will not be acted upon by the Company and any of Resolutions 1 to 3A that have not been put to shareholders for approval will be withdrawn. Resolutions 3B and 3C are conditional upon Resolutions 1 to 3A being approved by shareholders and are also subject to shareholder approval.

Monte Cristo Gold Project – Resolution 1

Overview

The Company proposes acquiring all of the issued capital of Stradun, an Australian proprietary company that holds 100% of the issued capital of Stradun Alaska, pursuant to a binding but conditional Heads of Agreement. The issued capital of Stradun is held by Iridum Resources Pty Ltd, an Australian proprietary company that is not a related party of the Company (**Iridum**).

Stradun Alaska holds the claims forming the Monte Cristo Gold Project which is located in Alaska and comprises 500 claims across 80,000 acres (323.74km²). All tenements are granted/registered in the Alaskan regulatory system. The Monte Cristo Gold Project is near the Estelle Project of Nova Minerals Limited (ASX:NVA) and has a number of similarities, including a number of valleys in a similar topographic setting and the same geological footprint (both the resistivity imagery and magnetic imagery).

A summary of the terms of the Heads of Agreement for the proposed acquisition by the Company of the Monte Cristo Gold Project is set out in Annexure A.

Approval sought under Resolution 1

The Company seeks approval to pursue the proposed acquisition of the Monte Cristo Gold Project (via acquisition of Stradun) to satisfy the requirement to obtain shareholder approval for the acquisition imposed by ASX. The Company also seeks shareholder approval for the purposes of ASX Listing Rule 7.1 such that the issue of the Monte Cristo Consideration Securities (as defined in Annexure A) do not use the placement capacity available to the Company under the ASX Listing Rules.

If shareholders approve Resolution 1 and the Monte Cristo Consideration Securities are issued more than three months after the Meeting, the Company will continue to rely on the shareholder approval obtained under Resolution 1 for the purposes of pursuing the acquisition of the Monte Cristo Gold Project (via acquisition of Stradun) however the issue of the Monte Cristo Consideration Securities would use the placement capacity of the Company under the Listing Rules.

Listing Rules

The Company seeks approval to pursue the proposed acquisition of the Monte Cristo Gold Project to satisfy the requirement to obtain shareholder approval for the acquisition imposed by ASX and also for the purposes of Listing Rule 7.1 to issue the Monte Cristo Consideration Securities to Iridum (and/or its nominee(s)) without using the placement capacity available to the Company under the Listing Rules.

ASX Listing Rule 7.1 provides that a company must not, subject to specific exceptions, issue or agree to issue during any twelve month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the company's issued share capital at the commencement of the twelve month period. One circumstance where an action or an issue is not taken into account in calculating the 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

If shareholders approve Resolution 1, the Company will be able to proceed with the proposed acquisition of the Monte Cristo Gold Project (via acquisition of Stradun) and issue the Monte Cristo Consideration Securities. The issue of the shares, and the issue of shares on exercise of the options, forming part of the Monte Cristo Consideration Securities will increase the capacity of the Company to issue equity securities under ASX Listing Rule 7.1 (and, subject to the relevant shareholder approval being held at the time, Listing Rule 7.1A). If shareholders do not pass Resolution 1, the Company will not be able to proceed with the proposed acquisition of the Monte Cristo Gold Project (via acquisition of Stradun) or issue the Monte Cristo Consideration Securities. The Company will withdraw Resolutions 2 to 3C.

As noted above, if shareholders approve Resolution 1 and the Monte Cristo Consideration Securities are issued more than

three months after the Meeting, the Company will continue to rely on the shareholder approval obtained under Resolution 1 for the purposes of pursuing the acquisition of the Monte Cristo Gold Project (via acquisition of Stradun) however the issue of the Monte Cristo Consideration Securities would use the placement capacity of the Company under the Listing Rules.

The following information is provided in accordance with the requirements of Listing Rule 7.3:

- The Monte Cristo Consideration Securities (as defined in Annexure A) are to be issued to Iridum, who is not a related party of the Company (and/or its nominee(s)).
- The maximum number of securities to be issued comprise 3,807,692 fully paid ordinary RAS shares and 2,000,000 unlisted options. Further details of the Monte Cristo Consideration Securities are set out in Annexure A. The terms of options are set out in Annexure A and Annexure C in combination.
- The share component of the Monte Cristo Consideration Securities will be fully paid ordinary shares that have the same terms as, and rank equally with, the existing fully paid ordinary shares of the Company. The unlisted option component of the Monte Cristo Consideration Securities have terms as set out in Annexure A and Annexure C in combination.
- The Company proposes issuing the Monte Cristo Consideration Securities at completion of the acquisition by the Company of the Monte Cristo Gold Project (via acquisition of Stradun), which is anticipated to occur shortly after the Meeting. As noted above, if shareholders approve Resolution 1 and the Monte Cristo Consideration Securities are issued more than three months after the Meeting, the Company will continue to rely on the shareholder approval obtained under Resolution 1 for the purposes of pursuing the acquisition of the Monte Cristo Gold Project (via acquisition of Stradun) however the issue of the Monte Cristo Consideration Securities would use the placement capacity of the Company under the Listing Rules.
- No funds are being raised from the issue of the Monte Cristo Consideration Securities, which are being issued as consideration for the acquisition by the Company of the Monte Cristo Gold Project (via acquisition of Stradun). Funds raised on exercise of the option component of the Monte Cristo Consideration Securities (if any) will be applied to meeting the working capital requirements of the Company at the time of exercise.
- The Monte Cristo Consideration Securities are to be issued under a binding but conditional heads of agreement that is summarised in Annexure A.
- A voting exclusion for Resolution 1 is contained in the Notice accompanying this Memorandum.

Interdependent resolutions

As noted above, Resolutions 1 to 3A are interdependent, and Resolutions 3B and 3C are conditional upon Resolutions 1 to 3A passing and shareholder approval. If shareholders pass Resolution 1 but do not pass Resolutions 2 and/or 3A, the Company will not act upon the shareholder approval received for Resolution 1. If shareholders do not pass Resolution 1 then Resolutions 2, 3A, 3B and 3C will be withdrawn.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 1.

Burracoppin Halloysite Project – Resolution 2

The Company proposes acquiring exploration licence applications E77/2774 and E70/5708 (the **Tenements**), which collectively form the Burracoppin Halloysite Project, pursuant to a binding but conditional Heads of Agreement. The exploration licences forming the Burracoppin Halloysite Project are held by Carlo Puca, who is not a related party of the Company.

The Burracoppin Halloysite Project is located approximately 300 kms east of Perth in Western Australia and neighbours the Noombenberry Halloysite Project of Latin Resources Limited (ASX:LRS). Having regard to the proximity, it is hypothesised that the Burracoppin Halloysite Project may contain an extension of the halloysite mineralisation identified on the Noombenberry Halloysite Project.

A summary of the terms of the Heads of Agreement for the proposed acquisition by the Company of the Burracoppin Halloysite Project is set out in Annexure B.

Approval sought under Resolution 2

The Company seeks approval to pursue the proposed acquisition of the Tenements forming the Burracoppin Halloysite Project to satisfy the requirement to obtain shareholder approval for the acquisition imposed by ASX. The Company also seeks shareholder approval for the purposes of ASX Listing Rule 7.1 such that the issue of the Burracoppin Halloysite Consideration Securities (as defined in Annexure B) do not use the placement capacity available to the Company under the ASX Listing Rules.

If shareholders approve Resolution 2 and the Burracoppin Halloysite Consideration Securities are issued more than three months after the Meeting, the Company will continue to rely on the shareholder approval obtained under Resolution 2 for the purposes of pursuing the acquisition of the Tenements forming the Burracoppin Halloysite Project however the issue of the Burracoppin Halloysite Consideration Securities would use the placement capacity of the Company under the Listing Rules.

Listing Rules

The Company seeks approval to pursue the proposed acquisition of the Burracoppin Halloysite Project to satisfy the requirement to obtain shareholder approval for the acquisition imposed by ASX and also for the purposes of Listing Rule 7.1 to issue the Burracoppin Halloysite Consideration Securities to Carlo Puca (and/or his nominee(s)) without using the placement capacity available to the Company under the Listing Rules.

ASX Listing Rule 7.1 provides that a company must not, subject to specific exceptions, issue or agree to issue during any twelve month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the company's issued share capital at the commencement of the twelve month period. One circumstance where an action or an issue is not taken into account in calculating the 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

If shareholders approve Resolution 2, the Company will be able to proceed with the proposed acquisition of the Tenements forming the Burracoppin Halloysite Project and issue the Burracoppin Halloysite Consideration Securities. The issue of the shares, and the issue of shares on exercise of the options, forming part of the Burracoppin Halloysite Consideration Securities will increase the capacity of the Company to issue equity securities under ASX Listing Rule 7.1 (and, subject to the relevant shareholder approval being held at the time, Listing Rule 7.1A). If shareholders do not pass Resolution 2, the Company will not be able to proceed with the proposed acquisition of the Tenements forming the Burracoppin Halloysite Project or issue the Burracoppin Halloysite Consideration Securities. The Company will also not act upon shareholder approval of Resolution 1 and will withdraw Resolutions 3A to 3C.

As noted above, if shareholders approve Resolution 2 and the Burracoppin Halloysite Consideration Securities are issued more than three months after the Meeting, the Company will continue to rely on the shareholder approval obtained under Resolution 2 for the purposes of pursuing the acquisition of the Tenements forming the Burracoppin Halloysite Project however the issue of the Burracoppin Halloysite Consideration Securities would use the placement capacity of the Company under the Listing Rules.

The following information is provided in accordance with the requirements of Listing Rule 7.3:

- The Burracoppin Halloysite Consideration Securities (as defined in Annexure B) are to be issued to Carlo Puca, who

is not a related party of the Company (and/or his nominee(s)).

- The maximum number of securities to be issued comprise 3,076,923 fully paid ordinary RAS shares and 1,000,000 unlisted options. Further details of the Burracoppin Halloysite Consideration Securities are set out in Annexure B. The terms of options are set out in Annexure B and Annexure C in combination.
- The share component of the Burracoppin Halloysite Consideration Securities will be fully paid ordinary shares that have the same terms as, and rank equally with, the existing fully paid ordinary shares of the Company. The unlisted option component of the Burracoppin Halloysite Consideration Securities have terms as set out in Annexure B and Annexure C in combination.
- The Company proposes issuing the Burracoppin Halloysite Consideration Securities at completion of the acquisition by the Company of the Tenements forming the Burracoppin Halloysite Project, which is anticipated to occur shortly after the Meeting. As noted above, if shareholders approve Resolution 2 and the Burracoppin Halloysite Consideration Securities are issued more than three months after the Meeting, the Company will continue to rely on the shareholder approval obtained under Resolution 2 for the purposes of pursuing the acquisition of the Tenements forming the Burracoppin Halloysite Project however the issue of the Burracoppin Halloysite Consideration Securities would use the placement capacity of the Company under the Listing Rules.
- No funds are being raised from the issue of the Burracoppin Halloysite Consideration Securities, which are being issued as consideration for the acquisition by the Company of the Tenements forming the Burracoppin Halloysite Project. Funds raised on exercise of the option component of the Burracoppin Halloysite Consideration Securities (if any) will be applied to meeting the working capital requirements of the Company at the time of exercise.
- The Burracoppin Halloysite Consideration Securities are to be issued under a binding but conditional heads of agreement that is summarised in Annexure B.
- A voting exclusion for Resolution 2 is contained in the Notice accompanying this Memorandum.

Interdependent resolutions

As noted above, Resolutions 1 to 3A are interdependent, and Resolutions 3B and 3C are conditional upon Resolutions 1 to 3A passing and shareholder approval. If shareholders pass Resolution 1 but do not pass Resolutions 2 and/or 3A, the Company will not act upon the shareholder approval received for Resolution 1. If shareholders do not pass Resolution 2 then Resolutions 3A, 3B and 3C will be withdrawn.

Director recommendation

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

3A to 3C – Capital Raising and lead manager fees

As noted above, ASX has imposed a condition on completion of the Proposed Transactions (or either of them) that the Company raise not less than an aggregate of \$400,000 before costs pursuant to the Capital Raising to fund initial exploration activities at the Monte Cristo Gold Project and the Burracoppin Halloysite Project. The Company has appointed Vert as lead manager of the Capital Raising.

The Company seeks shareholder approval for the purposes of Listing Rule 7.1 to issue:

- 6,153,847 Placement Shares at an issue price of \$0.065 (6.5 cents) per Placement Share to unrelated sophisticated, professional and other investors exempt from the disclosure requirements under Chapter 6D of the Corporations Act who are identified by the Company and/or Vert (Resolution 3A).
- 2,000,000 unlisted options (each with an exercise price of 0.12 (12 cents), expiring 3 years from issue and otherwise

having terms as set out in Annexure C) (**Broker Options**) at an issue price of \$0.00001 per Broker Option to Vert (and/or its nominee(s)) as part-consideration for acting as lead manager of the Capital Raising.

- Up to 406,153 fully paid ordinary shares (**Broker Shares**) at a deemed issue price of \$0.065 (6.5 cents) per Broker Share to Vert (and/or its nominee(s)). Vert may elect to receive Broker Shares in lieu of some or all of the fee of 6% (plus GST) of the Capital Raising (\$26,400) that would otherwise be payable in cash.

All of Resolutions 3A to 3C are subject to shareholder approval.

ASX Listing Rule 7.1 provides that a company must not, subject to specific exceptions, issue or agree to issue during any twelve month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the company's issued share capital at the commencement of the twelve month period. One circumstance where an action or an issue is not taken into account in calculating the 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

If shareholders:

- Approve Resolutions 3A to 3C then, subject to and conditional upon Resolutions 1 and 2 having been approved by shareholders, the Company will be able to issue the Placement Shares, Broker Options and Broker Shares. The issue of the Placement Shares and Broker Shares, and the issue of shares on exercise of Broker Options, will increase the capacity of the Company to issue equity securities under ASX Listing Rule 7.1 (and, subject to the relevant shareholder approval being held at the time, Listing Rule 7.1A).
- Approve Resolution 3A but not 3B and/or 3C then, subject to and conditional upon Resolutions 1 and 2 having been approved by shareholders, the Company will be able to issue the Placement Shares. The issue of the Placement Shares will increase the capacity of the Company to issue equity securities under ASX Listing Rule 7.1 (and, subject to the relevant shareholder approval being held at the time, Listing Rule 7.1A). The Company will not, however, be able to issue the Broker Options and/or Broker Shares. The Company would, however, be able to pay the 6% (plus GST) fee to Vert (and/or its nominee(s)) in lieu of issue of the Broker Shares.
- Do not approve Resolution 3A, then Resolutions 3B and 3C will be withdrawn and the Company will not act upon shareholder approval obtained in respect of Resolutions 1 and 2.

The following information is provided for Resolutions 3A to 3C in accordance with the requirements of Listing Rule 7.3:

- The Placement Shares are to be issued to unrelated sophisticated, professional and other investors exempt from the disclosure requirements under Chapter 6D of the Corporations Act who are identified by the Company and/or Vert. The Broker Options and Broker Shares (if any) are to be issued to Vert Capital Pty Ltd, who is not a related party of the Company (and/or its nominee(s)).
- The maximum number of securities to be issued are:
 - 6,153,847 Placement Shares;
 - 2,000,000 Broker Options; and
 - Up to 406,153 Broker Shares.
- Placement Shares and Broker Shares will be fully paid ordinary shares that have the same terms as, and rank equally with, the existing fully paid ordinary shares of the Company. Broker Options each have an exercise price of 0.12 (12 cents), expire 3 years from issue and otherwise have terms as set out in Annexure C.
- The Company proposes issuing the Placement Shares, Broker Options and Broker Shares (if any) shortly after the Meeting and in any event no later than three (3) months after the Meeting.

- Placement Shares are being issued at \$0.065 (6.5 cents) per Placement Share. Broker Options are being issued at \$0.00001 per Broker Option. Broker Shares (if any) will be issued in lieu of cash if Vert elects to receive some or all of the fee of 6% (plus GST) of the Capital Raising (\$26,400) that would otherwise be payable in cash.
- Funds raised from the issue of the Placement Shares will be used to meet the costs of the Proposed Transactions and for the initial exploration of the Monte Cristo Gold Project and the Burracoppin Halloysite Project. Funds raised from issue of the Broker Options will be used to meet the costs of the issue, it being noted that the Broker Options are primarily being issued as part-consideration for Vert acting as lead manager of the Capital Raising. Funds raised upon exercise of Broker Options (if any) will be applied to meeting the working capital requirements of the Company at the time of exercise. The Broker Shares will be issued in lieu of cash if Vert elects to receive some or all of the fee of 6% (plus GST) of the Capital Raising (\$26,400) that would otherwise be payable in cash.
- The Broker Options and Broker Shares (if any) are proposed, subject to receipt of required shareholder approval, to be issued pursuant to a mandate between the Company and Vert (**Vert Mandate**). A summary of the other material terms of the mandate is set out below:
 - Vert agreed to act as lead manager of the Capital Raising in accordance with the terms and conditions of the Vert Mandate.
 - Fees payable by the Company to Vert (and/or its nominee(s)) in connection with its role as lead manager consist of:
 - 6% (plus GST) of total funds raised under the Capital Raising (\$26,400 total). Vert may elect to receive some of all of this amount in shares at \$0.065 per share (being the Broker Shares) in lieu of cash; and
 - 2,000,000 unlisted options (being the Broker Options).
 - Vert shall be reimbursed reasonable expenses in connection with its role, subject to expenditure and/or authorisation limits.
 - The Vert Mandate otherwise contains terms typical for arrangements of this kind including an indemnity by the Company in favour of Vert in certain circumstances and provisions with respect to when the agreement can be terminated, confidentiality and governing law.
- A voting exclusion for each of Resolutions 3A to 3C are contained in the Notice accompanying this Memorandum.

Interdependent resolutions

As noted above, Resolutions 1 to 3A are interdependent, and Resolutions 3B and 3C are conditional upon Resolutions 1 to 3A passing and shareholder approval. If shareholders pass Resolution 1 or 2 but do not pass Resolutions 1, 2 and/or 3A, the Company will not act upon the shareholder approval received for Resolutions 1, 2 or 3A. If shareholders do not pass Resolutions 1 or 2 then Resolutions 3A, 3B and 3C will be withdrawn.

Director recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolutions 3A to 3C.

Resolutions 4A to 4C – Approval for the issue of options – Related parties

Resolutions 4A to 4C seek shareholder approval for the issue of aggregate of 2,000,000 unlisted options (each with an exercise price of \$0.12 (12 cents), expiring 2 years from issue and which, upon exercise, entitle the holder to one fully paid ordinary shares in the capital of the Company) to related parties (and/or their nominee(s)) as set out in the table below:

#	RECIPIENT*	Number of options
3A	Jerko Zuvela	975,000
3B	Olaf Frederickson	775,000
3C	Melanie Ross	250,000
TOTAL		2,000,000

**options may be issued to nominee(s) as advised to the Company*

The full terms of the options are otherwise as set out in Annexure C.

ASX Listing Rules

ASX Listing Rule 10.11 requires a company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the company. For the purpose of Listing Rule 10.11, a related party includes a director of the company, an entity over which a Director has control and an entity which ASX believes, or has reasonable grounds to believe, is likely to become a related party of the company in the future.

Shareholder approval is being sought under Listing Rule 10.11 for each of Resolutions 4A to 4C inclusive and as such approval is not required under ASX Listing Rule 7.1.

If shareholders pass Resolutions 4A to 4C inclusive the Company will be able to issue the options the subject of Resolutions 4A to 4C. If the options the subject of Resolutions 4A to 4C convert to ordinary shares, the Company's capacity to issue equity securities under ASX Listing Rule 7.1 (and, subject to the relevant shareholder approval being held at the time, ASX Listing Rule 7.1A) will be increased.

If shareholders do not pass any of Resolutions 4A to 4C then the Company will not be able to issue the options the subject of Resolutions 4A to 4C. If shareholders only pass some, but not all, of Resolutions 4A to 4C then the Company will only be able to issue those options for which shareholder approval is obtained.

ASX Listing Rule 10.13 requires the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 10.11 must include specific information which is set out below with respect to Resolutions 4A to 4C:

- The proposed recipients and the number of unlisted options they are to receive are set out in the table above.
- Each of the proposed recipients are Directors of the Company and are therefore related parties for the purposes of ASX Listing Rule 10.11.1.
- Each option has an exercise price of \$0.12 (12 cents), expiring 2 years from issue and which, upon exercise, entitle the holder to one fully paid ordinary shares in the capital of the Company. The full terms of the options are otherwise as set out in Annexure C.
- The Company intends to issue the options shortly following the Meeting and in any case within one month of the date of the Meeting.
- No amount is payable for issue of the options, which are being issued as reasonable remuneration.
- No funds will be raised from the issue of the options, which are being issued as reasonable remuneration. Funds raised upon exercise of the options (if any) will be used to meet the working capital requirements of the Company at the time of exercise.

- Details of the remuneration package of each of the proposed recipients of the options are as set out below:
 - Jerko Zuvela: \$36,000 per annum for acting as Non-Executive Chairman of the Company.
 - Olaf Frederickson: \$36,000 per annum for acting as Non-Executive Director of the Company.
 - Melanie Ross: \$36,000 per annum for acting as Non-Executive Director of the Company and for acting as Company Secretary.
- A voting exclusion for Resolutions 4A to 4C is contained in the Notice.

Corporations Act

Under Chapter 2E of the Corporations Act, a public company cannot give a “financial benefit” to a “related party” unless one of the exceptions to the section apply or shareholders have in a general meeting approved the giving of that financial benefit to the related party.

Each of the proposed recipients of the options under Resolutions 4A to 4C inclusive are related parties of the Company as defined under the Corporations Act.

Section 211 of the Corporations Act provides that one of the exceptions to the requirement to obtain shareholder approval for giving a financial benefit to a related party is where the benefit is given to the related party as an officer of the Company and to give the remuneration would be reasonable given:

- the circumstances of the Company; and
- the related party’s circumstances (including the responsibilities involved in the office or employment).

The Company considers the proposed issue is reasonable remuneration and, as such, fall within the exception set out in section 211 of the Corporations Act.

In reaching this view, the Company has considered the respective positions and responsibilities of each of the Directors, the Company’s reliance on a limited number of personnel, the need for the Company to effectively incentivise each of the Directors while aligning the incentive with increasing shareholder value, the desirability of preserving cash resources within the Company, and the terms of the options. The Company considers that the issue of the options is an effective tool which preserves the cash reserves of the Company whilst providing valuable consideration for the Directors.

Notwithstanding the above, and although no Director participated in the decision making process in respect of options proposed to be issued to them, the Directors acknowledge that Resolutions 4A to 4C separately relate to each of them. Accordingly, Directors propose that Resolutions 4A to 4C each also be put to shareholders for the purposes of section 195(4) of the Corporations Act such that shareholders determine whether the named related parties will be issued the options as set out in the table on page 13 of this Memorandum.

If Resolutions 4A to 4C are passed and the options are issued, the related parties noted in the table on page 14 of this Memorandum will be issued the options set out in the table on page 13 of this Memorandum.

Director recommendation

As Resolutions 4A to 4C relate to the issue of options to each of the Directors separately, the Directors do not make any recommendation with respect to resolutions 4A to 4C.

Note: references in the Notice and the Memorandum to “\$” are to Australian currency.

ANNEXURE A
SUMMARY OF MONTE CRISTO GOLD PROJECT HOA

A summary of the terms of the Monte Cristo Gold Project Heads of Agreement is set out below.

Consideration

The aggregate consideration payable by the Company for the acquisition of Stradun (and consequently acquisition of the Monte Cristo Gold Project) comprises:

- 3,307,692 fully paid ordinary RAS shares, being the equivalent of \$215,000 worth of shares at a deemed issue price of \$0.065 (6.5 cents) per share.
- 500,000 fully paid ordinary RAS shares (in addition to the 3,307,692 shares noted above).
- 1,000,000 unlisted options exercisable at \$0.16 (16 cents) and expiring 3 years from issue. The options otherwise have the terms set out in Annexure C.
- 1,000,000 unlisted options expiring 5 years from issue that vest upon and subject to the delineation by the Company on the Monte Cristo Gold Project of an independently verified JORC classified Inferred Mineral Resource of a minimum of at least 1m oz Au. Subject to vesting, options are exercisable at \$0.16 (16 cents). Unvested options are not capable of being exercised. The options otherwise have the terms set out in Annexure C.

The above being in combination the **Monte Cristo Consideration Securities**. The Company also proposes paying \$215,174 in cash to Iridum (and/or its nominee(s)) as reimbursement for tenement staking costs and associated expenses incurred by Stradun in connection with the Monte Cristo Gold Project, including claim maintenance.

Conditions Precedent

Completion of the acquisition by the Company of 100% of the issued capital of Stradun is subject to and conditional upon each of the following conditions being satisfied:

- The Company completing and being reasonably satisfied with the outcome of due diligence investigations (including financial, tax, duty, legal and commercial/geological due diligence investigations) on Stradun, Stradun Alaska and the Monte Cristo Gold Project (including the claims).
- The execution of formal documentation. The Company may waive this condition and seek to proceed with the transaction on the basis of the executed binding Heads of Agreement.
- None of the claims forming the Monte Cristo Gold Project being withdrawn or revoked prior to completion. The Company may waive this condition.
- The Company completing the Capital Raising.
- Any approval or waiver required by, or to be given by, shareholders, ASIC/Corporations Act, ASX/ASX Listing Rules, any third parties or governmental authorities in connection with the proposed acquisition by the Company of the Monte Cristo Gold Project having been obtained on terms reasonably satisfactory to the Company, which will include approvals for the issue of Monte Cristo Consideration Securities.
- There being no material adverse event occurring prior to the date of completion which adversely affects the rights or interests proposed to be acquired by the Company. The Company may waive this condition.

Other terms

The binding Heads of Agreement for the acquisition by the Company of the Monte Cristo Gold Project otherwise contains terms typical for arrangements of this kind, including but not limited to provisions in respect of the conduct of Stradun and Stradun Alaska pending completion, exclusivity and obligations of confidentiality with a carve-out to allow the Company to release information to comply with its continuous disclosure obligations under the ASX Listing Rules.

ANNEXURE B
SUMMARY OF BURRACOPPIN HALLOYSITE PROJECT HOA

A summary of the terms of the Burracoppin Halloysite Project Heads of Agreement is set out below.

Consideration

The aggregate consideration payable by the Company for the acquisition of the Tenements, which collectively form the Burracoppin Halloysite Project, comprises:

- 3,076,923 fully paid ordinary RAS shares, being the equivalent of \$200,000 worth of shares at a deemed issue price of \$0.065 (6.5 cents) per share.
- 1,000,000 unlisted options expiring 3 years from issue and exercisable at \$0.16 (16 cents). The options otherwise have the terms set out in Annexure C.

The above being in combination the **Burracoppin Halloysite Consideration Securities**. The Company also proposes:

- paying \$15,568 (plus nominal additional tenement admin costs to be confirmed) in cash to Carlo Puca as reimbursement for tenement pegging expenses incurred by Carlo Puca in connection with the Burracoppin Halloysite Project; and
- granting a royalty of 1% of any revenues from all sales of product and minerals sold from the Burracoppin Halloysite Project to Carlo Puca (and/or his nominee(s)).

Conditions Precedent

Completion of the acquisition by the Company of the claims forming the Burracoppin Halloysite Project is subject to and conditional on each of the following conditions being satisfied:

- The Company completing and being reasonably satisfied with the outcome of due diligence investigations (including financial, tax, duty, legal and commercial/geological due diligence investigations) on the Burracoppin Halloysite Project (including the Tenements).
- The execution of formal documentation. The Company may waive this condition and seek to proceed with the transaction on the basis of the executed binding Heads of Agreement.
- None of the Tenements forming the Burracoppin Halloysite Project being withdrawn or revoked prior to completion. The Company may waive this condition.
- The Company completing the Capital Raising.
- Any approval or waiver required by, or to be given by, shareholders, ASIC/Corporations Act, ASX/ASX Listing Rules, any third parties or governmental authorities in connection with the proposed acquisition by the Company of the Burracoppin Halloysite Project having been obtained on terms reasonably satisfactory to the Company, which will include approvals for the issue of Burracoppin Halloysite Consideration Securities.
- There being no material adverse event occurring prior to the date of completion which adversely affects the rights or interests proposed to be acquired by the Company. The Company may waive this condition.

Other terms

The binding Heads of Agreement for the acquisition by the Company of the Tenements forming the Burracoppin Halloysite Project otherwise contains terms typical for arrangements of this kind, including but not limited to provisions in respect of the conduct of Carlo Puca pending completion, exclusivity and obligations of confidentiality with a carve-out to allow the Company to release information to comply with its continuous disclosure obligations under the ASX Listing Rules.

ANNEXURE C
TERMS OF OPTIONS

Options have exercise prices, expiry dates and vesting conditions (if any) as set out in the in the Notice and the Memorandum (including its Annexures) and otherwise have terms set out below:

- A holder is not able to exercise an option that is subject to a vesting condition (if any) that has not been satisfied.
- Each vested option (**Option**) entitles the holder to acquire one ordinary fully paid share (**Share**) in the capital of the Company.
- The exercise price is a price to exercise each Option as set out in the Notice and the Memorandum to which these terms are annexed.
- The Options expire at 5pm (Perth time) on the date as set out in the Notice and the Memorandum to which these terms are annexed. The Options can be exercised by completing an option exercise form and delivering it together with the payment for the number of Shares in respect of which the options are exercised to the Company's share registry.
- Any Option that has not been exercised prior to the expiry date automatically lapses.
- Holders shall not be entitled to exercise their Options (and the Company will not be required to issue shares upon such exercise) if it would be unlawful to do so.
- The exercise price is payable in full on exercise.
- Where an Option holder determines to exercise some, but not all, of their held Options, the total aggregate amount payable to exercise the Options must be a minimum of \$1,000.
- Subject to applicable law (including without limitation the ASX Listing Rules as they apply to the Company), Options are freely transferable.
- All Shares issued upon exercise of Options will rank pari passu in all respects with, and will have the same terms as, the Company's then issued ordinary fully paid shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX. The Options will not give any right to participate in dividends until shares are issued pursuant to the exercise of the relevant Options.
- There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities offered to shareholders without first exercising the Options. The Company will send notices to option holders at least five (5) business days prior to the record date (or such shorter period as allowed by the ASX Listing Rules) applying to offers of securities made to shareholders during the currency of the Options.
- In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the expiry date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- Shares issued upon the exercise of Options will be fully paid ordinary shares and will have the same voting and other rights as the existing shares of the Company.



RAGUSA MINERALS LIMITED | ACN 143 194 165

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **11:00am (WST) on Saturday, 21 August 2021**, 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 KMP.

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

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBCHAT:

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

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

