

**Notice of Annual General Meeting  
of Armada Metals Limited  
ACN 649 292 080**

Notice is hereby given that the Annual General Meeting of the Shareholders of Armada Metals Limited (the **Company**) will be held at the time and date specified below by way of video conference facility:

**Date:** Tuesday 31 May 2022

**Time:** 3.00 p.m. AEST

**Venue:** Via weblink:

Meeting URL: <https://web.lumiagm.com/379939738>

The Explanatory Notes to this Notice provide additional information on the matters to be considered at the Meeting. The Explanatory Notes and the Proxy Form form part of this notice.

## Business of the Meeting

### Item 1: Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and Auditor's Report of the Company for the year ended 31 December 2021.

### Item 2: Remuneration Report

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

*"To adopt the Remuneration Report for the year ended 31 December 2021."*

Notes:

- In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.
- A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

### Item 3: Re-election of Director – Mr David Michael McNeilly

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

*"That Mr David Michael McNeilly, being a Director who is retiring in accordance with Clause 41.3 of the Company's Constitution and ASX Listing Rule 14.5, and being eligible, offers himself for election, be re-elected as a Director of the Company."*

### Item 4: Additional 10% Placement Capacity

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

*"That, for the purpose of Listing Rule 7.1A and for all other purposes, to approve the issue of additional Equity Securities up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12- month period and on the terms and conditions set out in the Explanatory Notes."*

Note: A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

**BY ORDER OF THE BOARD**

*Vanessa Chidrawi*  
**VANESSA CHIDRAWI**  
**COMPANY SECRETARY**  
**1 May 2022**

## NOTES

### 1. EXPLANATORY NOTES

The Explanatory Notes and the annexure accompanying this Notice of Annual General Meeting are incorporated in and form part of this Notice of Annual General Meeting and should be read in conjunction with this Notice of Annual General Meeting.

### 2. ENTITLEMENT TO VOTE

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Company (as convenor of the Meeting) has determined that the persons eligible to attend and vote at the Meeting will be those persons recorded in the register of Shareholders as at 5 p.m. AEST on 29 May 2022 (**Entitlement Time**).

### 3. MEETING ATTENDANCE

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The Meeting will be held virtually via webcast only. Shareholders are able to participate in the Meeting, including by asking questions and voting online. Participation is via the Lumi meeting platform, which may be accessed at: <https://web.lumiagm.com/379939738>

**If Shareholders choose to participate online on the day of the meeting, they will be able to view a live webcast of the Meeting, ask questions online and verbally and vote in the real time poll.**

Shareholders will need the following information to access the Meeting:

- the Meeting ID, which is 379939738
- a user name, which is the Voting Access Code (reflected on the front of the Proxy Form or in the notice of meeting email)
- password, which is the Shareholder's Australian postcode (overseas shareholders should refer to the Online Voting User Guide).

Further information on how to vote and participate in the virtual Meeting is contained in the Online Voting User Guide.

### ANNUAL REPORT

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Copies of the Company's 2021 Annual Report may be accessed on the Company's website under the tab <https://armadametals.com.au/investor-centre/>

### VOTING OPTIONS AND PROXIES

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#### Voting

To vote online during the meeting you will need to visit <https://web.lumiagm.com/> on your smartphone, tablet or computer. You will need the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide.

If you do not plan to attend the Meeting in person, you are encouraged to complete and return the Proxy Form, which accompanies this Notice of Annual General Meeting.

### **Voting by Proxy**

A Shareholder who is entitled to attend and vote at this Meeting is entitled to appoint not more than two proxies to attend and vote in place of the Shareholder.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a Shareholder of the Company. A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence (in an electronic format capable of distribution by email) of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Subject to the specific proxy provisions applying to Item 2 (see the Explanatory Notes below):

- If a Shareholder has not directed their proxy how to vote, the proxy may vote (or abstain from voting) as the proxy determines, and
- If a Shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on an item of business, the Chairman will vote in accordance with his voting intention as stated in this Notice of Meeting, namely in favour of each of the proposed resolutions set out in the Notice of Meeting, even though Item 2 is connected with the remuneration of Key Management Personnel.

### **Proxy Voting by the Chairman**

For Item 2, where the Chairman is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chairman is to vote on Item 2, the Shareholder is directing the Chairman to vote in accordance with the Chairman's voting intentions for this Item of business, even though Item 2 is connected directly or indirectly with the remuneration of Key Management Personnel.

The Chairman intends to vote all undirected proxies in favour of the resolutions in the Notice of Meeting, including Item 2.

### **Proxy Forms**

To be effective, the Proxy Form must be completed, signed and lodged (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) with the Company's Share Registry, as an original or by facsimile, **no later than 3 p.m. (AEST) on 29 May 2022 (Proxy Deadline)**.

Proxy forms may be submitted in one of the following ways:

- (i) By mail to Boardroom Pty Limited, GPO Box 3993 Sydney NSW 2001 Australia. Please allow sufficient time so that it reaches Boardroom Pty Limited by the Proxy Deadline;
- (ii) By fax to Boardroom Pty Limited on +61 2 9290 9655 (within Australia); or
- (iii) Online via <https://www.votingonline.com.au/armadaagm2022>

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline.

### **CORPORATE REPRESENTATIVES**

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Where a shareholding is registered in the name of a corporation, the corporate Shareholder may appoint a person to act as its representative to attend the Meeting by providing that person with:

- (i) a letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or
- (ii) a copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

**Armada Metals Limited**  
**ACN 649 292 080**

## **EXPLANATORY NOTES**

These Explanatory Notes form part of the Notice convening the Annual General Meeting of Shareholders of Armada Metals Limited (**Company**) to be held at 3.00 p.m. (AEST) on 30 May 2022 via video conference facility.

These Explanatory Notes are to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed Resolutions. Both documents should be read in their entirety and in conjunction with each other.

### **Item 1 – Financial Statements and Reports**

As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be presented at the Meeting. The Financial Report comprises the consolidated financial report of the Company and its controlled entities.

There is no requirement for a formal resolution on this Item.

The Chairman of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor, Ernest & Young, questions about the Auditor's Report, the conduct of its audit of the Company's Financial Report for the year ended 31 December 2021, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of Ernest & Young in relation to the conduct of the audit.

Shareholders may submit written questions to the Company in relation to the above matters. Written questions must be received no later than 5.00 p.m. (AEST) on 25 May 2022. A form to facilitate the submission of questions is attached to this Notice and it includes instructions for the return of this form to the Share Registry.

### **Item 2 – Adoption of Remuneration Report**

#### **Reasons for Resolution**

In accordance with section 300A of the Corporations Act the Company has proposed a Remuneration Report for the consideration of Shareholders.

As provided by section 250R(3) of the Corporations Act, the resolution on this item of business is advisory only and does not bind the Board or the Company.

The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. In order to align remuneration with Shareholders' interests, the framework:

- attracts, motivates and retains executive talent required to deliver strategy;
- appropriately balances fixed and at-risk remuneration components;
- creates reward differentiation to drive performance values and behaviours; and
- creates Shareholder value through equity alignment.

### **Voting Exclusion Statement**

As required by the Corporations Act, the Company will disregard any votes cast on Item 2 by any member of the Company's Key Management Personnel (**KMP**) or a Closely Related Party of any such member unless the person:

- (i) votes as a proxy appointed by writing that specifies how the person is to vote on the resolution; or
- (ii) is the Chairman of the Meeting and votes as a proxy appointed by writing that authorises the Chairman to vote on the resolution even though that resolution is connected with the remuneration of a member of the Company's KMP.

**What this means for Shareholders:** If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed resolution in Item 2. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by marking the boxes for Item 2 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Item 2 and give the Chairman your express authority to vote your undirected proxy (in which case the Chairman will vote in favour of this item of business).

Shareholders should be aware that the Chairman intends to vote all undirected proxies given to the Chairman in favour of the resolutions of the Annual General Meeting, including this Item 2, subject to compliance with the Corporations Act.

### **Directors' Recommendation**

Noting that each Director of the Company has a personal interest in their own remuneration the subject of this resolution, the Board does not consider it appropriate to make a recommendation to Shareholders in relation to voting on this resolution.

### **Item 3: Re-election of Director – Mr David Michael McNeilly**

In accordance with the Company's Constitution and ASX Listing Rule 14.5 an election of Directors must be held at each annual general meeting. Clause 41.3 of the Constitution states that to the extent that the Relevant Law requires, there must be an election of Directors each year.

Mr McNeilly was appointed as a director on 8 April 2021, as a nominee of Metal Tiger PLC. (AIM: MTR), a substantial shareholder of the Company. Mr McNeilly is the Chief Executive Officer of MTR. Being eligible, Mr McNeilly makes himself available for re-election at this Meeting. details relevant to Mr McNeilly's appointment are set out below.

Mr McNeilly is also a nominee director appointed by MTR to the boards of Cobre Limited (which is a substantial shareholder of the Company) and Southern Gold Limited (ASX: SAU), a high-grade gold and silver explorer and producer.

As a former nominee non-executive director of MOD Resources Limited (previously ASX:MOD), Mr McNeilly was actively involved in the Sandfire Resources NL (ASX: SFR) recommended scheme offer for MOD which saw MTR receive circa 6.3 million shares in SFR. Mr McNeilly resigned from the Board of MOD as part of the scheme of arrangement.

Mr McNeilly has formerly been a non-executive director of Greatland Gold plc (AIM: GGP) and a non-executive director at Arkle Resources plc (AIM:ARK). Mr McNeilly serves as director on numerous of MTR's investment and subsidiary entities. He previously worked as a corporate financier with both Allenby Capital and Arden Partners Limited (AIM: ARDN) as well as a corporate executive at Coinsilium (NEX:COIN) where he worked with early stage blockchain-focussed start-ups. Mr McNeilly studied Biology at Imperial College London and has a Bachelor's Degree in Economics from the American University of Paris.

The Directors (with Mr McNeilly abstaining) unanimously recommend that Shareholders vote in favour of the Resolution.

#### **Item 42: Additional 10% Placement Capacity**

ASX Listing Rule 7.1A provides that an eligible entity (as defined below) may seek security holder approval by special resolution at its Annual General Meeting to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue over a period of 12 months after the Annual General Meeting (**10% Placement Capacity**). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

The Resolution set out in Item 4 is a Special Resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of the Resolution for it to be passed.

If the Resolution in Item 4 is approved, the number of equity securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below).

An eligible entity is one that, as at the date of the relevant Annual General Meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$15.60 million (based on the number of Shares on issue and the closing price of Shares on ASX on 27 April 2022).

Any equity securities issued must be in the same class as an existing class of quoted equity securities. The Company currently has two classes of securities, being quoted fully paid ordinary shares, and unquoted options (ASX Code: AMM).

The number of equity securities that the Company may issue under the approval sought will be calculated in accordance with the following formula as set out in ASX Listing Rule 7.1A:

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

Where:

**A** = the number of fully paid Shares on issue 12 months before the date of issue or agreement to issue:

- (i) plus, the number of Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9,16 or 17;
- (ii) plus, the number of Shares issued in the relevant period on the conversion of convertible securities under rule 7.2 exception 9 where:
  - a. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - b. the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- (iii) plus, the number of Shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
  - a. The agreement was entered into before the commencement of the relevant period; or
  - b. the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4;
- (iv) plus, the number of fully paid Shares issued in the relevant period with approval under Listing Rules 7.1 and 7.4;
- (v) Plus, the number of partly paid ordinary securities that became fully paid in the relevant period;
- (vi) less the number of fully paid Shares cancelled in the relevant period.

**D** = 10%.

**E** = the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement to issue has not been subsequently approved by Shareholders under Listing Rules 7.1 and 7.4.

**“relevant period”** means the 12-month period immediately preceding the date of the issue or agreement.

#### **Specific information required by Listing Rule 7.1A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Item 4:

##### **Minimum price**

Under the ASX Listing Rules, the securities may only be issued for cash consideration per security which is not less than 75% of the volume weighted average price of securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

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

##### **Risk of voting dilution**

Shareholders should be aware there is a risk of economic and voting dilution that may result from an issue of equity securities under the 10% Placement Capacity, including the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Meeting where approval is being sought; and

- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the date of issue.

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any equity securities under the issue.

If Item 4 is approved and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the potential dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of the Shares and the current number of Shares on issue as at the date of this Notice of Meeting. The table also assumes that no options on issue are exercised into Shares before the date of issue of the equity securities.

The table also shows the voting dilution impact where the number of Shares on issue (Variable "A" in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.<sup>1</sup>

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.075 50% decrease in Issue Price	\$0.15 Issue Price	\$0.30 100% Increase in Issue Price
Current Variable A 104,000,000	10% Voting dilution	10,400,000	10,400,000	10,400,000
	Funds Raised	\$780,000	\$1,560,000	\$3,120,000
50% increase in current Variable A 52,000,000	10% Voting dilution	5,200,000	5,200,000	5,200,000
	Funds Raised	\$390,000	\$780,000	\$1,560,000
100% increase in current Variable A 208,000,000	10% Voting dilution	20,800,000	20,800,000	20,800,000
	Funds Raised	\$1,560,000	\$3,120,000	\$6,240,000

**Notes:**

<sup>1</sup> The table has been prepared on the following assumptions:

- The Company issues the maximum number of shares available under ASX Listing Rule 7.1A;
- The table shows only the effect of shares issued under ASX Listing Rule 7.1A and does not factor in the Company's ability to issue up to 15% of its issued capital under ASX Listing Rule 7.1;
- The current issue price is \$0.15, being the closing price of the Shares on ASX on 27 April 2022.
- The current number of securities on issue is the Shares on issue as at 27 April 2022, being 104,000,000.

The table shows:

- two examples where Variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require approval (for example, a pro rata entitlements issue) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of shares has decreased by 50% and increased by 100% as against the current market price.

**Period for which the approval will be valid**

If Shareholder approval is granted for Item 4, then that approval will expire on the earlier of:

- (a) 30 May 2023, being 12 months from the date of the Meeting;
- (b) the time and date of the Company's next Annual General Meeting; or
- (c) the date Shareholder approval is granted to a transaction under ASX Listing Rule 11.1.2 (proposed change to nature and scale of activities) or ASX Listing Rule 11.2 (change involving main undertaking).

The approval under ASX Listing Rule 7.1A will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.

**Purpose of Issue under 10% Placement Capacity**

The Company may issue equity securities under the 10% Placement Capacity for various purposes including general working capital purposes and to raise funds to further develop the Company's projects.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

**Allocation under the 10% Placement Capacity**

The Company does not currently have any plans to issue additional and therefore the allottees of the Equity Securities which may be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of equity securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (a) the purpose of the issue;
- (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (c) the effect of the issue of the equity securities on the control of the Company;
- (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (e) prevailing market conditions; and
- (f) advice from corporate, financial and broking advisers (if applicable).

**Securities issued or agreed to be issued under rule 7.1A.2 in the 12 months preceding the date of Meeting**

The Company issued nil Shares under ASX Listing Rule 7.1A.2 over the 12 months preceding the date of the Meeting.

**Voting exclusion statement**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- a 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); or
- an associate of that person or those persons.

However, the Company need not disregard a vote if it is cast by:

- a person as a 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 Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman 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:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: In accordance with ASX Listing Rule 14.11.1, as at the date of this Notice of Meeting it is not known who may participate in any placement utilising the 10% Placement Capacity (if any). On that basis, no Shareholders are currently excluded from voting on this Resolution.

#### **Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of the Resolution in Item 4.

#### **Chairman's Voting Intention**

The Chairman intends to vote all available undirected proxies in favour of all Resolutions.

## GLOSSARY

**AEST** means Australian Eastern Standard Time as observed in Sydney, Australia.

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

**ASIC** means the Australian Securities and Investments Commission.

**Associate** has the meaning given to that term in Division 2 of Part 1.2 of the Corporations Act, as the context requires.

**Board** means the current Board of directors of the Company.

**Business Day** means a day on which trading takes place on the stock market of the ASX.

**Chairman** means the chairman of the annual general meeting.

**Closely Related Party** has the meaning as defined in section 9 of the Corporations Act.

**Company** means Armada Metals Limited (ACN 649 292 080).

**Constitution** means the Company's Constitution.

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

**Directors** means the current directors of the Company.

**Equity Securities** includes a Share, a right to an Option, an Option, a convertible security and any security that ASX decides to classify as an equity Security.

**Explanatory Notes** means these Explanatory Notes as modified or varied by any supplementary Memorandum issued by the Company from time to time.

**Key Management Personnel** or **KMP** has the meaning as defined in section 9 of the Corporations Act. **Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the explanatory notes accompanying the Notice and the Proxy Form.

**Proxy Deadline** means 3 p.m. (AEST) on 29 May 2022.

**Proxy Form** means the proxy form that is enclosed with and forms part of this Notice.

**Relevant Law** means any of the following as may be applicable to the Company:

- (a) the Corporations Act;
- (b) if the Company is admitted to the official list of the ASX:
  - (i) the Listing Rules;
  - (ii) the ASX Settlement Rules;
  - (iii) the Clearing and Settlement Facility Rules.

**Resolution** means the resolutions set out in the Notice, or any one of them, as the context requires.

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

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



#### All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 3:00pm on Sunday 29 May 2022.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/armadaagm2022>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **3:00pm (AEST) on Sunday, 29 May 2022.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/armadaagm2022>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

# Armada Metals Limited

ABN 75 649 292 080

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Armada Metals Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held as a virtual meeting via <https://web.lumiagm.com/379939738> on **Tuesday, 31 May, 2022 at 3:00pm (AEST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

**Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters:** If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Item 2, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Item even though Item 2 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Item 2). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that item.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Item 2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Re-election of Director – Mr David Michael McNeilly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2022

# ONLINE SHAREHOLDERS' MEETING GUIDE 2022

## Attending the AGM virtually

If you choose to participate online, you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

### To access the meeting:

Visit [web.lumiagm.com/379939738](http://web.lumiagm.com/379939738) on your computer, tablet or smartphone. You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

## Meeting ID: 379-939-738

To login you must have your **Voting Access Code (VAC)** and **Postcode or Country Code**

The website will be open and available for log in from 2:00pm (AEST), 31<sup>st</sup> May 2022

## Using the Lumi AGM platform:

### ACCESS

The 1<sup>st</sup> page of the platform will ask in what capacity you are joining the meeting.

Shareholders or appointed proxies should select

“**Shareholder or Proxyholder**”

Guests should select “**Guest**”



### CREDENTIALS

#### Shareholders/Proxys

Your username is your **Voting Access Code** and your password is your **Postcode or Country Code**, or, for Non-Australian residents, your **3-letter country code**.

Proxy holders should obtain their log in credentials from the registrar by calling 1300 737 760



The screenshot shows the Lumi login interface for Shareholders/Proxys. It features the Lumi logo at the top, followed by two input fields: "Voting Access Code (VAC)" and "Postcode or Country Code". Below these fields is a prominent orange "LOGIN" button. At the bottom, there is a link that says "Having trouble logging in...?" with a dropdown arrow.

#### Guests

Please enter your name and email address to be admitted into the meeting.

*Please note, guests will not be able to ask questions or vote at the meeting.*



The screenshot shows the Lumi registration interface for Guests. It features the Lumi logo at the top, followed by three input fields: "First Name", "Last Name", and "Email". At the bottom right, there are two buttons: "CANCEL" and "CONTINUE".

## NAVIGATION

Once successfully authenticated, the home page will appear. You can view meeting instructions, ask questions and watch the webcast.

If viewing on a computer the webcast will appear at the side automatically once the meeting has started.

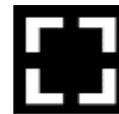
On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.



During the meeting, mobile users can minimise the webcast at any time by selecting the arrow by the broadcast icon. You will still be able to hear the meeting. Selecting the broadcast icon again will reopen the webcast.



Desktop / Laptop users can watch the webcast full screen, by selecting the full screen icon.



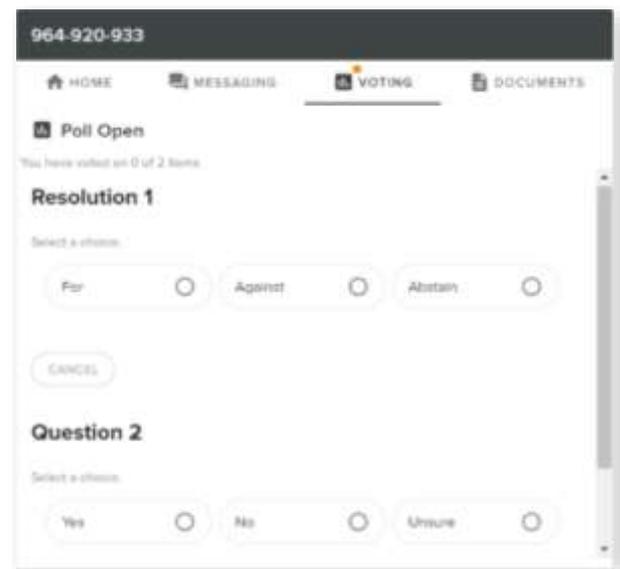
To reduce the webcast to its original size, select the X at the top of the broadcast window.

## VOTING

The Chair will open voting on all resolutions at the start of the meeting. Once voting has opened, the voting tab will appear on the navigation bar.



Selecting this tab will open a list of all resolutions and their voting options.

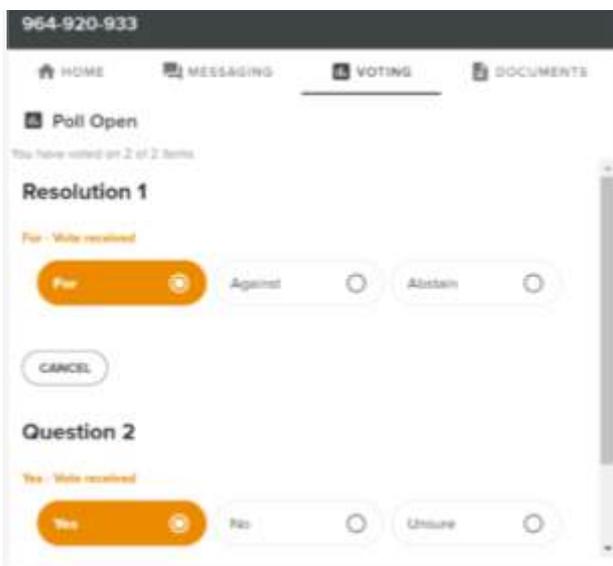


To vote, simply select your voting direction from the options displayed on screen. Your selection will change colour and a confirmation message will appear.

To change your vote, simply select another option. If you wish to cancel your vote, please press cancel.

There is no need to press a submit or send button. Your vote is automatically counted.

Voting can be performed at any time during the meeting until the Chair closes the poll.



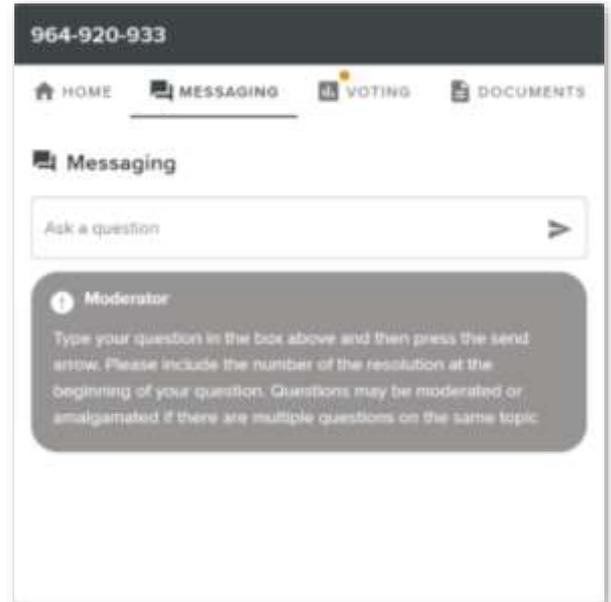
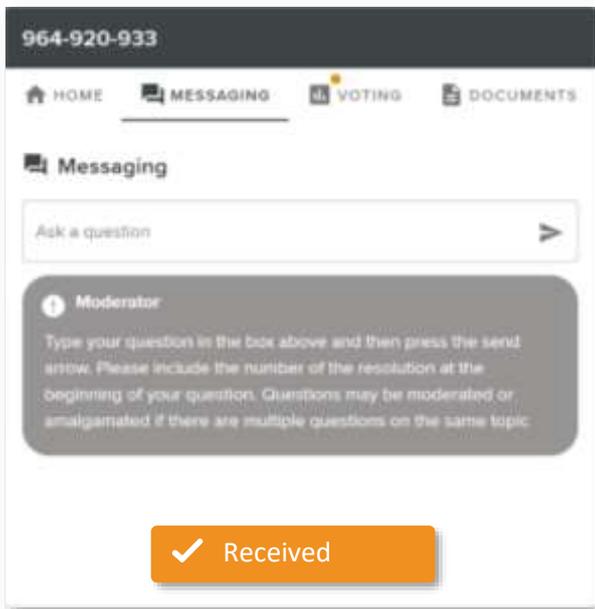
## QUESTIONS

Any shareholder or appointed proxy is eligible to ask questions.

If you would like to ask a question. Select the messaging tab.



Messages can be submitted at any time from the start of the meeting, up until the Chair closes the Q&A session.



Select the “Ask a Question” box and type in your message.

Once you are happy with your message, select the send icon.



Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.

### Asking Audio Questions

If you are a shareholder or proxy you can ask a verbal question. Dial by your location below:

- +61 7 3185 3730 Australia
- +61 8 6119 3900 Australia
- +61 8 7150 1149 Australia
- +61 2 8015 6011 Australia
- +61 3 7018 2005 Australia

Find your local number: <https://boardroom-media.zoom.us/j/acqWmpYciu>

Once dialled in you will be asked to enter a meeting ID. Please ensure your webcast is muted before joining the call.

You will be asked for a participant pin however simply press # to join the meeting. You will be muted upon entry. To ask a question press \*9 to signal the moderator. Once your question has been answered your line will be muted. Feel free to either hang up or stay on the line. For additional questions press \*9 to signal the operator.

**Meeting ID: 379-939-738**

To login you must have your **Voting Access Code (VAC)** and **Postcode or Country Code**

The website will be open and available for log in from 2:00pm(AEST), 31<sup>st</sup> May 2022

## Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

<b>ABW</b>	Aruba	<b>DZA</b>	Algeria	<b>LBR</b>	Liberia	<b>ROU</b>	Romania
<b>AFG</b>	Afghanistan	<b>ECU</b>	Ecuador	<b>LBY</b>	Libyan Arab Jamahiriya	<b>RUS</b>	Russian Federation
<b>AGO</b>	Angola	<b>EGY</b>	Egypt	<b>LCA</b>	St Lucia	<b>RWA</b>	Rwanda
<b>AIA</b>	Anguilla	<b>ERI</b>	Eritrea	<b>LIE</b>	Liechtenstein	<b>SAU</b>	Saudi Arabia Kingdom Of
<b>ALA</b>	Aland Islands	<b>ESH</b>	Western Sahara	<b>LKA</b>	Sri Lanka	<b>SDN</b>	Sudan
<b>ALB</b>	Albania	<b>ESP</b>	Spain	<b>LSO</b>	Lesotho	<b>SEN</b>	Senegal
<b>AND</b>	Andorra	<b>EST</b>	Estonia	<b>LTU</b>	Lithuania	<b>SGP</b>	Singapore
<b>ANT</b>	Netherlands Antilles	<b>ETH</b>	Ethiopia	<b>LUX</b>	Luxembourg	<b>SGS</b>	Sth Georgia & Sth Sandwich Isl
<b>ARE</b>	United Arab Emirates	<b>FIN</b>	Finland	<b>LVA</b>	Latvia	<b>SHN</b>	St Helena
<b>ARG</b>	Argentina	<b>FJI</b>	Fiji	<b>MAC</b>	Macao	<b>SJM</b>	Svalbard & Jan Mayen
<b>ARM</b>	Armenia	<b>FLK</b>	Falkland Islands (Malvinas)	<b>MAF</b>	St Martin	<b>SLB</b>	Solomon Islands
<b>ASM</b>	American Samoa	<b>FRA</b>	France	<b>MAR</b>	Morocco	<b>SCG</b>	Serbia & Outlying
<b>ATA</b>	Antarctica	<b>FRO</b>	Faroe Islands	<b>MCO</b>	Monaco	<b>SLE</b>	Sierra Leone
<b>ATF</b>	French Southern	<b>FSM</b>	Micronesia	<b>MDA</b>	Republic Of Moldova	<b>SLV</b>	El Salvador
<b>ATG</b>	Antigua & Barbuda	<b>GAB</b>	Gabon	<b>MDG</b>	Madagascar	<b>SMR</b>	San Marino
<b>AUS</b>	Australia	<b>GBR</b>	United Kingdom	<b>MDV</b>	Maldives	<b>SOM</b>	Somalia
<b>AUT</b>	Austria	<b>GEO</b>	Georgia	<b>MEX</b>	Mexico	<b>SPM</b>	St Pierre And Miquelon
<b>AZE</b>	Azerbaijan	<b>GGY</b>	Guernsey	<b>MHL</b>	Marshall Islands	<b>SRB</b>	Serbia
<b>BDI</b>	Burundi	<b>GHA</b>	Ghana	<b>MKD</b>	Macedonia Former Yugoslav Rep	<b>STP</b>	Sao Tome And Principe
<b>BEL</b>	Belgium	<b>GIB</b>	Gibraltar	<b>MLI</b>	Mali	<b>SUR</b>	Suriname
<b>BEN</b>	Benin	<b>GIN</b>	Guinea	<b>MLT</b>	Mauritania	<b>SVK</b>	Slovakia
<b>BFA</b>	Burkina Faso	<b>GLP</b>	Guadeloupe	<b>MMR</b>	Myanmar	<b>SVN</b>	Slovenia
<b>BGD</b>	Bangladesh	<b>GMB</b>	Gambia	<b>MNE</b>	Montenegro	<b>SWE</b>	Sweden
<b>BGR</b>	Bulgaria	<b>GNB</b>	Guinea-Bissau	<b>MNG</b>	Mongolia	<b>SWZ</b>	Swaziland
<b>BHR</b>	Bahrain	<b>GNQ</b>	Equatorial Guinea	<b>MNP</b>	Northern Mariana Islands	<b>SYC</b>	Seychelles
<b>BHS</b>	Bahamas	<b>GRC</b>	Greece	<b>MOZ</b>	Mozambique	<b>SYR</b>	Syrian Arab Republic
<b>BIH</b>	Bosnia & Herzegovina	<b>GRD</b>	Grenada	<b>MRT</b>	Mauritania	<b>TCA</b>	Turks & Caicos Islands
<b>BLM</b>	St Barthelemy	<b>GRL</b>	Greenland	<b>MSR</b>	Montserrat	<b>CD</b>	Chad
<b>BLR</b>	Belarus	<b>GTM</b>	Guatemala	<b>MTQ</b>	Martinique	<b>TGO</b>	Togo
<b>BLZ</b>	Belize	<b>GUF</b>	French Guiana	<b>MUS</b>	Mauritius	<b>THA</b>	Thailand
<b>BMU</b>	Bermuda	<b>GUM</b>	Guam	<b>MWI</b>	Malawi	<b>TJK</b>	Tajikistan
<b>BOL</b>	Bolivia	<b>GUY</b>	Guyana	<b>MYS</b>	Malaysia	<b>TKL</b>	Tokelau
<b>BRA</b>	Brazil	<b>HKG</b>	Hong Kong	<b>MYT</b>	Mayotte	<b>TKM</b>	Turkmenistan
<b>BRB</b>	Barbados	<b>HMD</b>	Heard & Mcdonald Islands	<b>NAM</b>	Namibia	<b>TLS</b>	Timor-Leste
<b>BRN</b>	Brunei Darussalam	<b>HND</b>	Honduras	<b>NCL</b>	New Caledonia	<b>TMP</b>	East Timor
<b>BTN</b>	Bhutan	<b>HRV</b>	Croatia	<b>NER</b>	Niger	<b>TON</b>	Tonga
<b>BUR</b>	Burma	<b>HTI</b>	Haiti	<b>NFK</b>	Norfolk Island	<b>TTO</b>	Trinidad & Tobago
<b>BVT</b>	Bouvet Island	<b>HUN</b>	Hungary	<b>NGA</b>	Nigeria	<b>TUN</b>	Tunisia
<b>BWA</b>	Botswana	<b>IDN</b>	Indonesia	<b>NIC</b>	Nicaragua	<b>TUR</b>	Turkey
<b>CAF</b>	Central African Republic	<b>IMN</b>	Isle Of Man	<b>NIU</b>	Niue	<b>TUV</b>	Tuvalu
<b>CAN</b>	Canada	<b>IND</b>	India	<b>NLD</b>	Netherlands	<b>TWN</b>	Taiwan
<b>CCK</b>	Cocos (Keeling) Islands	<b>IOT</b>	British Indian Ocean Territory	<b>NOR</b>	Norway Montenegro	<b>TZA</b>	Tanzania United Republic of
<b>CHE</b>	Switzerland	<b>IRL</b>	Ireland	<b>NPL</b>	Nepal	<b>UGA</b>	Uganda
<b>CHL</b>	Chile	<b>IRN</b>	Iran Islamic Republic of	<b>NRU</b>	Nauru	<b>UKR</b>	Ukraine
<b>CHN</b>	China	<b>IRQ</b>	Iraq	<b>NZL</b>	New Zealand	<b>UMI</b>	United States Minor
<b>CIV</b>	Cote D'ivoire	<b>ISM</b>	Isle of Man	<b>OMN</b>	Oman	<b>URY</b>	Uruguay
<b>CMR</b>	Cameroon	<b>ISL</b>	Iceland	<b>PAK</b>	Pakistan	<b>USA</b>	United States of America
<b>COD</b>	Democratic Republic of Congo	<b>ISR</b>	Israel	<b>PAN</b>	Panama	<b>UZB</b>	Uzbekistan
<b>COK</b>	Cook Islands	<b>ITA</b>	Italy	<b>PCN</b>	Pitcairn Islands	<b>VNM</b>	Vietnam
<b>COL</b>	Colombia	<b>JAM</b>	Jamaica	<b>PER</b>	Peru	<b>VUT</b>	Vanuatu
<b>COM</b>	Comoros	<b>JEY</b>	Jersey	<b>PHL</b>	Philippines	<b>WLF</b>	Wallis & Futuna
<b>CPV</b>	Cape Verde	<b>JOR</b>	Jordan	<b>PLW</b>	Palau	<b>WSM</b>	Samoa
<b>CRI</b>	Costa Rica	<b>JPN</b>	Japan	<b>PNG</b>	Papua New Guinea	<b>YEM</b>	Yemen
<b>CUB</b>	Cuba	<b>KAZ</b>	Kazakhstan	<b>POL</b>	Poland	<b>YMD</b>	Yemen Democratic
<b>CYM</b>	Cayman Islands	<b>KEN</b>	Kenya	<b>PRI</b>	Puerto Rico	<b>YUG</b>	Yugoslavia Socialist Fed Rep
<b>CYP</b>	Cyprus	<b>KGZ</b>	Kyrgyzstan	<b>PRK</b>	Korea Dem Peoples Republic of	<b>ZAF</b>	South Africa
<b>CXR</b>	Christmas Island	<b>KHM</b>	Cambodia	<b>PRT</b>	Portugal	<b>ZAR</b>	Zaire
<b>CZE</b>	Czech Republic	<b>KIR</b>	Kiribati	<b>PRY</b>	Paraguay	<b>ZMB</b>	Zambia
<b>DEU</b>	Germany	<b>KNA</b>	St Kitts And Nevis	<b>PSE</b>	Palestinian Territory Occupied	<b>ZWE</b>	Zimbabwe
<b>DJI</b>	Djibouti	<b>KOR</b>	Korea Republic of	<b>PYF</b>	French Polynesia		
<b>DMA</b>	Dominica	<b>KWT</b>	Kuwait	<b>QAT</b>	Qatar		
<b>DNK</b>	Denmark	<b>LAO</b>	Laos	<b>REU</b>	Reunion		
<b>DOM</b>	Dominican Republic	<b>LBN</b>	Lebanon				