



ASX ANNOUNCEMENT

2 August 2024

Notice of Extraordinary General Meeting

Native Mineral Resources (ASX: NMR), or (“NMR” the “Company”) advises that it will be holding an Extraordinary General Meeting on Wednesday, 4 September 2024 at 2:00 pm (AEST) at Source Governance, Suite 41-01, Level 41, Australia Square, 264-278 George Street Sydney NSW 2000 (**Meeting**).

Attached are copies of the following documents in relation to the Meeting:

- a) Access Notice to Shareholders;
- b) Notice of Meeting (including explanatory notes) (**Notice**); and
- c) Proxy Form.

The Notice can be viewed and downloaded from the Company’s website at www.nmresources.com.au/investors/ or from the ASX market announcement platform at <https://www.asx.com.au/markets/company/nmr>. Shareholders will be able to submit their proxy vote and questions in accordance with the instructions on the Proxy Form and as set out in the Notice.

ENDS

The Board of Native Mineral Resources Holdings Ltd authorised this announcement to be lodged with the ASX.

For more information, please visit www.nmresources.com.au or contact:

Blake Cannavo
Managing Director and Chief Executive Officer
Native Mineral Resources Holdings Limited
T: +61 2 6583 7833
E: blake@nmresources.com.au



Registry communications to:
Boardroom Pty Limited
Level 8
210 George Street, Sydney
NSW 2000 Australia
Telephone: 1300 737 760
Website: www.boardroomlimited.com.au

Native Mineral Resources Holdings Limited Extraordinary General Meeting

The Native Mineral Resources Holdings Limited Extraordinary General Meeting (**Meeting or EGM**) will be held on Wednesday, 4 September 2024 commencing at 2:00 pm (AEST).

You are encouraged to participate in the meeting using the following options:

MAKE YOUR VOTE COUNT

To access the Notice of Meeting and other meeting documentation visit www.nmresources.com.au/investors/ or download from the ASX market announcement platform at <https://www.asx.com.au/markets/company/nmr>.

To lodge a proxy, visit <https://www.votingonline.com.au/nmregm2024>. If you are unable to access the Notice of Meeting, unable to lodge a proxy online or have any queries regarding your holding, please contact our share registry Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday.

For your proxy appointment to be effective it must be received by 2:00 pm (AEST) on Monday, 2 September 2024. Any proxy appointment received after that time will not be valid for the Meeting.

ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Source Governance
Suite 41-01
Level 41, Australia Square
264-278 George Street
Sydney NSW 2000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form. To do so, log on to our share registry's website at <https://boardroomlimited.com.au/>



NATIVE MINERAL RESOURCES HOLDINGS LIMITED
ACN 643 293 716
NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (**Meeting or EGM**) of Shareholders of Native Mineral Resources Holdings Limited (the **Company**) will be held on Wednesday, 4 September 2024 commencing at 2.00 pm (AEST).

You are encouraged to participate using the following options:

MAKE YOUR VOTE COUNT

To access the Notice of Meeting and other meeting documentation visit www.nmresources.com.au/investors/ or download from the ASX market announcement platform at <https://www.asx.com.au/markets/company/nmr>.

To lodge a proxy, visit <https://www.votingonline.com.au/nmregm2024>. If you are unable to access the Notice of Meeting, unable to lodge a proxy online or have any queries regarding your holding, please contact our share registry Boardroom Pty Ltd on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30 am and 5.30 pm (AEST) Monday to Friday.

For your proxy to be effective it must be received by 2.00pm (AEST) on Monday, 2 September 2024. Any proxy appointment received after that time will not be valid for the Meeting.

ATTENDING IN PERSON

The meeting will be held at:

Source Governance

Suite 41-01

Level 41, Australia Square

264 -278 George Street

Sydney NSW 2000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, log on to our share registry's website at <https://boardroomlimited.com.au/>.



NATIVE MINERAL RESOURCES HOLDINGS LIMITED
ACN 643 293 716
NOTICE OF EXTRAORDINARY GENERAL MEETING

Date: Wednesday, 4 September 2024
Time: 2:00 pm (AEST)
Location: Source Governance
Suite 41-01
Level 41, Australia Square
264 -278 George Street
Sydney NSW 2000

Notice is hereby given that an Extraordinary General Meeting (**Meeting or EGM**) of Shareholders of Native Mineral Resources Holdings Limited (the **Company**) will be held on Wednesday, 4 September 2024 commencing at 2.00 pm (AEST).

The notice of the Extraordinary General Meeting (**Notice**) is an important document and should be read in its entirety. The Explanatory Notes to this Notice provide additional information on matters to be considered at the Extraordinary General Meeting. The Proxy Form and Explanatory Notes form part of this Notice.

BUSINESS OF THE MEETING

Item 1 – Issue of Shares Pursuant to Placement (Resolution 1)

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

*“That for the purposes of ASX Listing Rule 7.1 and for all other purposes approval be given for the issue of up 57,537,372 fully paid ordinary shares at \$0.02 per share to raise \$1,150,747.44 (**September 2024 Placement**) to various participants in the September 2024 Placement on the terms and conditions described in the Explanatory Notes.”*

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

- (a) 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);
- (b) a holder of Convertible Notes who will obtain a material benefit as a result of, the proposed issue the subject of Resolution 1 (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 1 by:

- A person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- The chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair 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:



- 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.

Item 2 – Issue of Shares on Conversion of Convertible Notes (Resolution 2)

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

“Subject to the passing of Resolution 1 that for the purposes of ASX Listing Rule 7.1 and for all other purposes approval be given for the issue on 30 September 2024 of 71,884,260 fully paid ordinary shares at \$0.016 per share to holders of the Convertible Notes upon the conversion of the Convertible Notes in accordance with their terms and as set out in the Explanatory Notes.”

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

- (a) a who is a holder of Convertible Notes and 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
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 2 by:

- A person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- The chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair 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:
 - 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.

Item 3 – Issue of Broker Shares (Resolution 3)

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

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes approval be given for the issue 7,000,000 fully paid ordinary shares to ABL Capital Partners as consideration for acting as Lead Manager to the Placement as set out in the Explanatory Notes.”

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

- (a) ABL Capital Partners; or
- (b) an associate of that person or those persons.

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

- A person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or



- The chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair 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:
 - 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.

Item 4 – Ratification of Share Issues (Resolution 4)

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given for the ratification of the prior issue of 52,462,628 ordinary shares on 26 July 2024 at the issue price of \$0.02 per share, on the terms and conditions described in the Explanatory Notes.”

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

- (a) persons who participated in Tranche 1 of the Placement announced to the ASX on 17 July 2024; or
- (b) an associate of persons who participated in Tranche 1 of the Placement.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- A person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- The chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair 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:
 - 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.

Item 5 – Grant of Options to the MD & CEO, in respect of the FY25 STI (Resolution 5)

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

“That, for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval be and is hereby given, to the grant of up to 20,000,000 Options over Shares in the Company to Mr. Blake Cannavo, in two tranches each of 10,000,000 Options over Shares in the Company in respect of the FY25 STI, in accordance with the terms of the Company’s Executive Incentive Plan and as set out in the Explanatory Notes below.”

Voting Exclusion: The Company will disregard any votes cast on Resolution 5, by:

- the MD & CEO, Mr Blake Cannavo; and
- any of his associates,

as well as any votes cast by members of the KMP and their closely related parties as proxies unless the votes cast on Resolution 5 are cast:



- by a person mentioned above acting as a proxy or attorney for a person who is entitled to vote on Resolution 5 in accordance with a direction given by them to vote on the resolution in a particular way;
- by the Chair of the Meeting acting as a proxy or attorney for a person who is entitled to vote on Resolution 5 and the appointment expressly authorises the Chair to exercise the proxy as the Chair decides; and
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:
 - the beneficiary provides written confirmation that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on Resolution 5; and
 - the vote is cast in accordance with the directions of the beneficiary to the holder.

Item 6 – Grant of Options to the MD & CEO, in respect of the FY25 LTI (Resolution 6)

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

“That, for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval be and is hereby given, to the grant of up to 25,000,000 Options over Shares in the Company to Mr. Blake Cannavo, in respect of the FY 25 LTI, in accordance with the terms of the Company’s Executive Incentive Plan and as set out in the Explanatory Notes below.”

Voting Exclusion: The Company will disregard any votes cast on Resolution 6, by:

- the MD & CEO, Mr Blake Cannavo; and
- any of his associates,

as well as any votes cast by members of the KMP and their closely related parties as proxies unless the votes cast on Resolution 6 are cast:

- by a person mentioned above acting as a proxy or attorney for a person who is entitled to vote on Resolution 6 in accordance with a direction given by them to vote on the resolution in a particular way;
- by the Chair of the Meeting acting as a proxy or attorney for a person who is entitled to vote on Resolution 6 and the appointment expressly authorises the Chair to exercise the proxy as the Chair decides; and
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:
 - the beneficiary provides written confirmation that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on Resolution 6; and
 - the vote is cast in accordance with the directions of the beneficiary to the holder.

Item 7 – Grant of Options to Mr Philip Gardner (Resolution 7)

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Company to issue to Mr Philip Gardner, or his nominee, 10,000,000 Options over Shares in the Company in accordance with the terms more particularly summarised in the Explanatory Notes attached.”

Voting Exclusion: The Company will disregard any votes cast on Resolution 7, by:

- Mr Philip Gardner; and
- any of his associates,



as well as any votes cast by members of the KMP and their closely related parties as proxies unless the votes cast on Resolution 7 are cast:

- by a person mentioned above acting as a proxy or attorney for a person who is entitled to vote on Resolution 7 in accordance with a direction given by them to vote on the resolution in a particular way;
- by the Chair of the Meeting acting as a proxy or attorney for a person who is entitled to vote on Resolution 7 and the appointment expressly authorises the Chair to exercise the proxy as the Chair decides; and
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:
 - the beneficiary provides written confirmation that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on Resolution 7; and
 - the vote is cast in accordance with the directions of the beneficiary to the holder

Item 8 – Grant of Options to Mr James Walker (Resolution 8)

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Company to issue to Mr James Walker, or his nominee, 10,000,000 Options over Shares in the Company in accordance with the terms more particularly summarised in the Explanatory Notes attached.”

Voting Exclusion: The Company will disregard any votes cast on Resolution 8, by:

- Mr James Walker; and
- any of his associates,

as well as any votes cast by members of the KMP and their closely related parties as proxies unless the votes cast on Resolution 8 are cast:

- by a person mentioned above acting as a proxy or attorney for a person who is entitled to vote on Resolution 8 in accordance with a direction given by them to vote on the resolution in a particular way;
- by the Chair of the Meeting acting as a proxy or attorney for a person who is entitled to vote on Resolution 8 and the appointment expressly authorises the Chair to exercise the proxy as the Chair decides; and
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:
 - the beneficiary provides written confirmation that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on Resolution 8; and
 - the vote is cast in accordance with the directions of the beneficiary to the holder

The Explanatory Notes to this Notice provide additional information on matters to be considered at the Extraordinary General Meeting.

ENTITLEMENT TO VOTE

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth) and *ASX Settlement Operating Rule 5.6.1*, that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 2:00 pm (AEST) on Monday, 2 September 2024 (the **Entitlement Time**).



This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to participate in and vote at the Meeting.

PARTICIPATING IN THE MEETING

The Board is looking forward to welcoming Shareholders to the Meeting in person.

The Company will provide shareholders with the opportunity to ask questions during the Meeting in respect of the formal items of business as well as general questions in respect of the Company and its business. Shareholders are encouraged to submit questions in advance of the Meeting to the Company Secretary at natalie.teo@sourceservices.com.au at least 48 hours before the Meeting.

If you have been nominated as a third-person proxy, or for any enquiries relating to participation, please contact the Company's share registry Boardroom Pty Limited on 1400 737 760 (within Australia) and +61 2 9296 9600 (outside Australia).

It is recommended that Shareholders and Proxies wishing to attend the Meeting arrive by 2:00 pm (AEST) on Wednesday, 4 September 2024.

VOTING AT THE MEETING AND APPOINTMENT OF PROXIES

Voting on all Items of business will be decided by way of a poll. The Chair of the Meeting will open the poll at the beginning of the Meeting and the poll will remain open until the close of the Meeting. Shareholders are encouraged to lodge a directed proxy before the proxy deadline even if they plan to attend the meeting online.

Shareholders may vote at the Meeting in either of two ways:

- during the Meeting, while participating in the Meeting; or
- by appointing a proxy prior to the deadline of 2:00 pm (AEST) on Monday, 2 September 2024.

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

Appointment of a Proxy

A Shareholder who is entitled to participate in and vote at the Meeting is entitled to appoint a proxy to participate in the Meeting and vote on behalf of the Shareholder. Shareholders who are entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. A proxy need not be a Shareholder of the Company.

Appointment of two proxies

If the Shareholder appoints two proxies:

- The Shareholder may specify the proportion or number of votes that 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 to which the Shareholder is entitled, 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.

Proxy Voting by the Chair

With respect to all items of business, where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote, the Chair intends to vote all such undirected proxies **IN FAVOUR** of the resolutions in the Notice of Meeting.



Deadline for submission of Proxy Forms and online appointment of proxies

To be effective, the Proxy Form must be completed, signed and submitted with the Company's share registry by **no later than** 2:00 pm (AEST) on Monday, 2 September 2024 (the **Proxy Deadline**). Please refer to the Proxy Form for instructions relating to submission of the Proxy Form.

Proxy Forms signed by attorneys

If the Proxy Form is signed by an attorney, the relevant original power of attorney, or a certified copy of it, must also be submitted by mail or delivered by hand, and must be received by the Company's share registry before the Proxy Deadline.

CORPORATE REPRESENTATIVES AND CORPORATE PROXIES

Body Corporates who are Shareholders, or who have been appointed as proxies, may appoint an individual as a corporate representative to participate in and vote at the Meeting on their behalf. Corporate representatives must be appointed in accordance with section 250D of the Corporations Act.

The Company requires evidence of the appointment as a corporate representative, in the form of a copy of the letter or other document confirming that the corporate representative is authorised to act in that capacity, properly executed in accordance with the body corporate's constitution, to be received by the Company before the commencement of the Meeting. Shareholders and corporate representatives are encouraged to provide the documentation evidencing appointment to share registry by 2:00pm (AEST) on Monday, 2 September 2024.

ASKING QUESTIONS – BEFORE AND AT THE MEETING

Written questions for the Company in relation to other items should be submitted by email to the Company Secretary at natalie.teo@sourceservices.com.au at least 48 hours before the Meeting.

By order of the Board.

Natalie Teo

Company Secretary

Native Mineral Resources Holdings Limited

2 August 2024



EXPLANATORY NOTES

These Explanatory Notes provide additional information on matters to be considered at the Extraordinary General Meeting. The Explanatory Notes form part of the Notice of Meeting.

Background to the Resolutions

On 4 March 2024, the Company announced that it had raised \$1,100,000 through the issue of 1,100,000 convertible notes (**Convertible Notes**). The Convertible Notes attract interest at the rate of 8% per annum.

The Convertible Notes are convertible into Shares either:

- (a) on their maturity date (i.e. 6 months after their issue being 6 September 2024) (**Maturity Date**); or
- (b) on the completion of a "**Funding Event**" being a transaction or series of transactions that resulted in the Company raising \$2 million prior to the Maturity Date.

The terms of the conversion of the Convertible Notes in the case of a Funding Event (**Conversion Terms**) are that the Convertible Notes convert into Shares at a 20% discount to the average Share price of the Funding Event and that on conversion any accrued and unpaid interest in respect of the Convertible Notes would also be converted into Shares in the Company.

On 17 July 2024, the Company announced that it had received firm commitments in respect of the issue of 110,000,000 new Shares at \$0.02 each (**Placement Shares**) to raise \$2,200,000 (**Placement**) and that the Placement Shares would be issued in two tranches.

The first tranche of 52,462,628 Shares (**Tranche 1 Placement Shares**) was issued on 26 July 2024 and raised \$1,049,252.56. This tranche of the Placement Shares exhausted the Company's existing capacity to issue new securities without Shareholder approval.

The second tranche of 57,537,372 Placement Shares (**Tranche 2 Placement Shares**) is therefore to be issued upon receipt of Shareholder approval, such approval being the subject of Resolution 1.

As the Company has used all of its capacity to issue securities, the issue of Shares on the conversion of the Convertible Notes also requires Shareholder approval which is the subject of Resolution 2.

Under the terms of the arrangements with the Lead Manager for the issue of the Placement Shares, the Company agreed as part of the consideration payable to the Lead manager that the Company would issue 7,000,000 Shares to the Lead manager. Again, due to the Company no longer having capacity to issue additional securities, Shareholder approval for this issue is also required. This approval is the subject of Resolution 3.

In order to restore the Company's ability to issue new securities without Shareholder approval under ASX Listing Rules 7.1 and 7.1A, the Company seeks shareholder approval for the ratification of the issue of the 52,462,628 Shares issued under Tranche 1 of the Placement. This is the subject of Resolution 4 and will if approved allow the Company to issue up to 25% of its share capital without Shareholder approval in a 12-month period.

Finally, the Company proposes to issue 25,000,000 Options to the Managing Director and Chief Executive Officer, Mr Blake Cannavo or his nominees pursuant to its 2025 Short Term Incentive Plan. The Company also seeks to issue a further 20,000,000 Options to Mr Cannavo or his nominees and 10,000,000 Options to each of Mr Philip Gardner and Mr James Walker or their nominees under the Company's 2025 Long Term Incentive Plan. The issue of the Options requires shareholder approval for the purposes of ASX Listing Rule 10.14 and is the subject of Resolutions 5, 6, 7 and 8. All valuation of Options contained herein use the Black and Scholes valuation methodology.



Item 1 – Issue of Shares Pursuant to Placement (Resolution 1)

Resolution 1 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of 57,537,372 fully paid Shares at \$0.02 per Share.

Under ASX Listing Rule 7.1 a listed company may issue up to 15% of its issued capital without Shareholder approval in a 12-month period. ASX Listing Rule 7.1A allows the 15% limit under ASX Listing Rule 7.1 to be increased to 25% if Shareholder approval was obtained. Prior to the issue of the Tranche 1 Placement Shares the Company could issue up to 25% of its capital in a 12- month period without Shareholder approval.

As noted above following the issue of the Tranche 1 Placement Shares the Company currently has no capacity to issue additional securities and as such under ASX Listing Rule 7.1 must receive Shareholder approval to do so. The Company seeks such approval for the issue of the Tranche 2 Placement Shares.

ASX Listing Rule 7.3 requires the following information to be provided in respect of Resolution 1:

- (a) The Tranche 2 Placement Shares will be issued to sophisticated and professional investors nominated by ABL Capital Partners (the **Lead Manager**) from its client base of investors who invest in mining exploration companies. These investors are not Related Parties of the Company.
- (b) The number of Shares to be issued pursuant to Resolution 1 is 57,537,372.
- (c) The Tranche 2 Placement Shares will be issued as ordinary shares and will be fully paid.
- (d) The Tranche 2 Placement Shares will be issued on or around 5 September 2024 following the passing of Resolution 1.
- (e) The consideration for the Tranche 2 Placement Shares will be \$0.02 per Share.
- (f) The purpose of the issue of the Tranche 2 Placement Shares is to raise funds to be used to assess new opportunities, continuing exploration in Palmerville, Queensland and conducting ongoing due diligence investigations into the Far Fanning and Black Jack projects with Ashby Mining Limited as previously announced,
- (g) A Voting Exclusion Statement applies in respect of Resolution 1.

If Resolution 1 is passed, the Company will issue the Tranche 2 Placement Shares and will undertake its business plans or make additional acquisitions.

If Resolution 1 is not passed, the Company may not be able to undertake all of its business plans or make additional acquisitions.

If Resolution 4 below is passed the Company may be able to issue some (but not all) of the Tranche 2 Placement Shares. However, if Resolution 4 is also not passed the Company will be unable to issue any additional securities without Shareholder approval until 12 months have elapsed since the issue of the Tranche 1 Placement Shares.

Board Recommendation

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

Chair's Voting Intentions

The Chair of the Meeting intends to vote undirected proxies issued to them in favour of Resolution 1.



Item 2 – Issue of Shares on Conversion of Convertible Notes (Resolution 2)

Resolution 2 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of 71,884,260 fully paid Shares on or before 30 September 2024 following the conversion of the Convertible Notes pursuant to a Funding Event under the terms of the Convertible Notes (**Conversion Shares**). The Funding Event has not yet occurred and is dependent on the passing of Resolution 1. If Resolution 1 is passed, then the Funding Event will be complete on the issue of the Tranche 2 Placement Shares pursuant to Resolution 1.

Under ASX Listing Rule 7.1, a listed company may issue up to 15% of its issued capital without Shareholder approval in a 12-month period. ASX Listing Rule 7.1A allows the 15% limit under Listing Rule 7.1 to be increased to 25% if Shareholder approval was obtained. Prior to the issue of the Tranche 1 Placement Shares the Company could issue up to 25% of its capital in a 12-month period without Shareholder approval.

As noted above following the issue of the Tranche 1 Placement Shares the Company currently has no capacity to issue additional securities and as such under ASX Listing Rule 7.1 must receive Shareholder approval to do so.

Under Resolution 2 the Company seeks such approval for the issue of the Shares upon the conversion of the Convertible Notes.

ASX Listing Rule 7.3 requires the following information to be provided in respect of Resolution 2:

- (a) The Conversion Shares will be issued to the holders of the Convertible Notes as at the date of their conversion.
- (b) The number of Conversion Shares to be issued pursuant to Resolution 2 is 71,884,260.
- (c) The Conversion Shares will be issued as ordinary shares and will be fully paid.
- (d) The Conversion Shares will be issued on 30 September 2024 following the passing of Resolution 2.
- (e) The consideration for the Conversion Shares will effectively be \$0.016 per Share with the conversion being on Conversion Terms described above.
- (f) The purpose of the issue of the is to convert the Convertible Notes in accordance with the Conversion Terms upon the completion of a Funding Event as set out above.
- (g) A Voting Exclusion Statement applies in respect of Resolution 2.

Resolution 2 is subject to the passing of Resolution 1.

If Shareholders approve Resolution 1 the Company will complete the Funding Event on the issue of the Tranche 2 Placement Shares and then if Resolution 2 is also passed convert the Convertible Notes in accordance with the Conversion Terms upon completion of the Funding Event as set out above.

If Resolution 1 is not passed the Company will be unable (even if Resolution 4 below is passed) to issue sufficient Tranche 2 Placement Shares to be able to raise the required \$2,000,000 for a conversion to be triggered due to a Funding Event occurring and as such the Company will not be required to convert the Convertible Notes at this time.

If Resolution 1 is not passed Resolution 2 will be withdrawn. If Resolution 2 is withdrawn, the Company will, given the timing, be required to redeem the Convertible Notes on the Maturity Date for the \$1,100,000 face value and six months of accrued interest. The Company may be unable to do so depending on its financial circumstances at the time.

Board Recommendation

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



Chair's Voting Intentions

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

Item 3 – Issue of Broker Shares (Resolution 3)

Resolution 3 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of 7,000,000 fully paid Shares (**Broker Shares**) to the Lead Manager (or their nominee) for them acting as Lead Manager in respect of the Placement.

Under ASX Listing Rule 7.1 a listed company may issue up to 15% of its issued capital without Shareholder approval in a 12-month period. ASX Listing Rule 7.1A allows the 15% limit under ASX Listing Rule 7.1 to be increased to 25% if Shareholder approval was obtained. Prior to the issue of the Tranche 1 Shares the Company could issue up to 25% of its capital in a 12-month period without Shareholder approval.

As noted above following the issue of the Tranche 1 Shares the Company currently has no capacity to issue additional securities and as such under ASX Listing Rule 7.1 must receive Shareholder approval to do so.

The Company seeks such approval for the issue of the Broker Shares.

ASX Listing Rule 7.3 requires the following information to be provided in respect of Resolution 3:

- (a) The Broker Shares will be issued to Lead Manager.
- (b) The number of Broker Shares to be issued pursuant to Resolution 3 is 7,000,000.
- (c) The Broker Shares will be issued as ordinary shares and will be fully paid.
- (d) The Broker Shares will be issued on or around 5 September 2024 following the passing of Resolution 3.
- (e) The consideration for the Broker Shares was the provision of Lead Manager services in respect of the issue of the Placement Shares. The issue price for the Broker Shares is nil.
- (f) The purpose of the issue of the Broker Shares is to satisfy part of the agreed consideration payable to the Lead Manager for the provision of the Lead Manager services in respect of the issue of the Placement Shares in accordance with a written mandate with the Lead Manager. The Lead Manager is also entitled to receive 6% of the funds raised on the issue of the Placement Shares by way of management and selling fees (plus GST on that amount). There are no other material terms under the mandate with the Lead Manager.
- (g) A Voting Exclusion Statement applies in respect of Resolution 3.

If Resolution 3 is passed, the Company will issue the Broker Shares.

If Resolution 3 is not passed, then unless Resolution 4 is passed the Company will have no capacity to issue the Broker Shares and will be in default of its arrangements with the Lead Manager.

Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

Chair's Voting Intentions

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



Item 4 – Ratification of Share Issues (Resolution 4)

As noted above, on 26 July 2024, the Company issued the 52,462,628 Tranche 1 Placement Shares and as a result it cannot issue additional securities for 12 months from that date unless it obtains prior shareholder approval as required by ASX Listing Rule 7.1 or the Shareholders ratify the issue of the Tranche 1 Placement Shares and thereby refresh the 25% capacity the Company had prior to the issue of the Tranche 1 Placement Shares.

ASX Listing Rule 7.4 allows the Company to seek Shareholder approval to ratify the issue of Shares which were issued in reliance of ASX Listing Rules 7.1 and 7.1A without shareholder approval. Such ratification restores the Company's ability to issue up to 25% of its share capital in a 12- month period without seeking Shareholder approval.

Resolution 4 seeks such approval to ratify the issue of the Tranche 1 Placement Shares for the purposes of ASX Listing Rule 7.4.

ASX Listing Rule 7.5 requires the following information to be provided in relation to Resolution 4:

- (a) The Tranche 1 Shares were issued to sophisticated and professional investors nominated by the Lead Manager from its client base of investors who invest in mining exploration companies. These investors are not Related Parties of the Company.
- (b) There were 52,462,628 Tranche 1 Shares issued.
- (c) The Tranche 1 Shares were issued as ordinary shares and were fully paid.
- (d) The Tranche 1 Shares were issued on 26 July 2024.
- (e) The Tranche 1 Shares were issued for \$0.02 per Share.
- (f) The purpose of the issue of the Tranche 1 Shares is to raise funds to be used to assess new opportunities, continuing exploration in Palmerville, Queensland and conducting ongoing due diligence investigations into the Far Fanning and Black Jack projects with Ashby Mining Limited as previously announced.
- (g) A Voting Exclusion Statement applies in respect of Resolution 4.

If Resolution 4 is not passed, then the Company will have no capacity to issue the additional securities without Shareholder approval until 26 July 2025. Unless such Shareholder Approval is obtained when the Company wishes to issue additional securities it may not be able to undertake all of its business plans, make additional acquisitions or meet its obligations.

Board Recommendation

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

Chair's Voting Intentions

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

Item 5 – Grant of Options to the MD & CEO, in respect of the FY25 STI (Resolution 5)

The Company has implemented an Executive Incentive Plan (approved by Shareholders on 31 January 2022) (**Plan**), under which eligible executives may receive grants of Options to acquire Shares in the Company, subject to meeting certain performance and service conditions.

Options are proposed to be granted because they provide immediate Share price exposure and provide further alignment with Shareholders' interests.



Resolution 5 seeks approval for the grant of 20,000,000 Options in two tranches each of 10,000,000 Options to the MD & CEO, Mr Blake Cannavo, in respect of the short-term variable component of his remuneration package for the 2025 financial year (**FY25 STI**) on the terms summarised below.

ASX Listing Rule 10.14 requires the Company to obtain Shareholder approval for the issue of securities to a director under an employee incentive scheme. The Company wishes to have flexibility to satisfy Options by way of issuing new Shares or acquiring Shares on-market.

Accordingly, Shareholders are asked to approve the grant of 20,000,000 Options to the MD & CEO under the Plan, on the terms and conditions set out below. Approval of this resolution will also result in the Options granted to the MD & CEO being included as an exception to the approval requirements of ASX Listing Rule 7.1.

This means the Options granted to the MD & CEO, and any other Shares issued pursuant to this approval, will not use up part of the 15% limit available under ASX Listing Rule 7.1.

If approval is not obtained from Shareholders, then the Board will consider whether to proceed with the grant, make the grant on different terms (e.g., an equivalent cash STI) or acquire Shares on-market to satisfy the Options.

The Company is not seeking approval under Chapter 2E of the Corporations Act 2001 (Cth). It is noted that for the purposes of Chapter 2E the Directors of the Company are related parties of the Company by virtue of section 228(2) of the Corporations Act. A “financial benefit” is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities to a related party. The provision of a financial benefit to a related party, without shareholder approval is prohibited under Chapter 2E of the Corporations Act. Section 211 of the Corporations Act provides that shareholder approval is not needed to give a financial benefit, where the benefit is reasonable remuneration in the circumstance of the Company and the related party.

The Company is of the view that grant of the Options is remuneration that is reasonable in the circumstances of the Company and aligns the remuneration of the MD & CEO with interest of Shareholders.

Key terms of the Options

An overview of the key terms of the proposed grant of Options to the MD & CEO under the FY25 STI are set out below. The options are issued under the Company's Executive Incentive Plan Rules.

Key terms	Detail
Number of Options	<p>Subject to Shareholder approval, the MD & CEO will be granted 20,000,000 Options under the Plan in two tranches of 10,000,000 Options each as detailed below.</p> <p>Tranche 1: 10,000,000 Options with an exercise price of \$0.04 each. These Options are valued at \$3,573.89.</p> <p>Tranche 2: 10,000,000 Options with an exercise price of \$0.05 each. These Options are valued at \$1,167.96.</p>
Date of issue	If Shareholder approval is obtained, the Options will be issued (granted) to the MD & CEO as soon as practicable after the Meeting, but in any event, within 12 months of the Meeting.



<p>Options</p>	<p>Each Option is an entitlement to receive one Share, subject to satisfaction of the applicable performance and service-related conditions and payment of the Exercise Price.</p> <p>Options do not carry any dividend or voting rights, or in general, a right to participate in other corporate actions such as bonus issues.</p> <p>Options are not transferable (except in limited circumstances or with the consent of the Board).</p>
<p>Vesting conditions</p>	<p>The Options will vest on the satisfaction of following conditions:</p> <ul style="list-style-type: none"> • the Share price being equal to or greater than \$0.10 (calculated using a 5-day VWAP); and • the MD & CEO's continued employment with the Company, <p>at any time prior to the end of FY25, being 30 June 2025.</p> <p>In addition, the Exercise Price of both Tranches of Options (which have been set as a premium to the current Share price) acts as a 'built-in' share price hurdle.</p> <p>Any Options that do not vest following testing will lapse.</p>
<p>Allocation of Shares upon vesting</p>	<p>Following testing of the vesting conditions, vested Options will become exercisable, subject to payment of the Exercise Price, and one Share will be allocated for each vested Option that is exercised.</p> <p>The Company's obligation to allocate Shares following exercise may be satisfied by issuing new Shares, acquiring Shares on-market or by transferring from an employee share trust.</p> <p>Any vested Options that are not exercised by the end of the four-year period after the date of grant will lapse.</p>
<p>Price payable for securities</p>	<p>No amount is payable in respect of the grant of Options.</p> <p>Payment of the Exercise Price will be required to exercise vested Options.</p>
<p>Cessation of employment</p>	<p>If the MD & CEO ceases employment due to resignation or termination for cause (including gross misconduct), all unvested Options will be forfeited upon cessation.</p> <p>Where the MD & CEO ceases employment for any other reason prior to Options vesting, all unvested Options will generally continue "on-foot" and may vest at the end of the performance period to the extent that the relevant share-price related vesting conditions have been satisfied (and the service-related condition will be deemed to have been satisfied).</p> <p>The Board retains discretion to apply any other treatment it deems appropriate in the circumstances.</p> <p>If cessation due to termination for cause, all vested Options will be forfeited.</p> <p>Where the MD & CEO ceases employment after vesting other than due to termination for cause, but before vested Options are exercised, the MD & CEO must exercise vested Options by the earlier of 90 days of cessation or the date the Options expire (i.e., the fourth anniversary of the date of grant).</p>
<p>Malus / Clawback</p>	<p>The Executive Incentive Plan provides the Board with the ability to apply malus / clawback and declare that all, or some, of the MD & CEO's Options lapse or Shares held under the Executive Incentive Plan are forfeited.</p> <p>The Board may apply malus / clawback in certain circumstances, including where the participant's actions:</p> <ul style="list-style-type: none"> • constitute fraud, or dishonest or gross misconduct in relation to the affairs of the Company; • bring the Company into disrepute; or <p>are in breach of their obligations to the Company.</p>



Other information	<p>There is no loan scheme in relation to the grant of Options under the Executive Incentive Plan.</p> <p>Details of any Options issued under the Executive Incentive Plan will be published in the Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.</p> <p>Any additional people covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Options under the Executive Incentive Plan after this Resolution 5 is approved, and who were not named in this Notice of Meeting, will not participate until approval is obtained under that rule.</p>
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Additional Information

The MD & CEO's total remuneration package for FY25 is set out below:

Remuneration element	Maximum opportunity
Fixed Remuneration (inclusive of base salary and superannuation)	\$552,054
STI (FY25 grant)	20,000,000 Options in two equal tranches: 10,000,000 with an exercise price of \$0.04 each and 10,000,000 with an exercise price of \$0.05 each
LTI (FY25 grant)	25,000,000 Options exercisable at \$0.02 each

The MD and CEO currently holds the following Options over Shares:

Mr Cannavo and his nominees have previously been issued 5,500,000 Options at a nil issue price and with an exercise price of \$0.0475 each under the Plan. All other Options issued under the Plan have expired.

A Voting Exclusion applies in respect of Resolution 5.

Board Recommendation

The Directors (other than Mr Cannavo) recommend that Shareholders vote in favour of Resolution 5.

Chair's Voting Intentions

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

Item 6 – Grant of Options to the MD & CEO, in respect of the FY25 LTI (Resolution 6)

Item 7 – Grant of Options to Mr Philip Gardner (Resolution 7)

Item 8 – Grant of Options to Mr James Walker (Resolution 8)

The Company has implemented the Plan, under which eligible participants may receive grants of Options to acquire Shares in the Company, subject to meeting certain performance and service conditions. Options are proposed to be granted because they provide immediate Share price exposure and provide further alignment with Shareholders' interests.

Resolutions 6, 7 and 8 seek approval for the grant of 25,000,000 Options to the MD & CEO, Mr. Blake Cannavo as well as 10,000,000 Options to each of Mr Philip Gardner (Non-Executive Director) and Mr James Walker (Non-Executive Chair), in respect of the long-term variable component of their remuneration package for the 2025 financial year (**FY25 LTI**). The FY25 LTI will vest on 31 December



2025 subject to in the case of Mr Cannavo his remaining as Managing Director and CEO as at that date and in the case of each of Mr Gardner and Mr Walker their remaining in their roles as non-executive directors as at that date.

ASX Listing Rule 10.14 requires the Company to obtain Shareholder approval for the issue of securities to a Director under an employee incentive scheme. The Company wishes to have flexibility to satisfy Options by way of issuing new Shares or acquiring Shares on-market.

Accordingly, Shareholders are asked to approve the grant of a total of 45,000,000 Options to the MD & CEO and the non-executive directors under the Plan, on the terms and conditions set out below.

Approval of Resolutions 6, 7 and 8 will also result in the Options granted being included as an exception to the approval requirements of ASX Listing Rule 7.1. This means the Options granted to the MD & CEO and the non-executive directors, and any other Shares issued pursuant to these approvals, will not use up part of the 15% limit available under ASX Listing Rule 7.1.

If approval is not obtained from Shareholders to any of Resolutions 6, 7 and 8, then the Board will consider whether to proceed with the grant, make the grant on different terms (e.g., an equivalent cash LTI) or acquire Shares on-market to satisfy the Options.

The Company is not seeking approval under Chapter 2E of the Corporations Act. It is noted that for the purposes of Chapter 2E the Directors of the Company are related parties of the Company by virtue of section 228(2) of the Corporations Act. A “financial benefit” is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities to a related party. The provision of a financial benefit to a related party, without shareholder approval is prohibited under Chapter 2E of the Corporations Act. Section 211 of the Corporations Act provides that shareholder approval is not needed to give a financial benefit, where the benefit is reasonable remuneration in the circumstance of the Company and the related party.

The Company is of the view that grant of options is remuneration that is reasonable in the circumstances of the Company and aligns the remuneration of the directors with interest of Shareholders.

An overview of the key terms of the proposed grant of Options to the directors under the FY25 LTI are set out below. The Options are issued under the Native Mineral Resources’ Executive Incentive Plan Rules.

Key terms	Detail
Number of Options	<p>Subject to Shareholder approval, the MD & CEO will be granted 25,000,000 Options and each of Mr Philip Gardner and Mr James Walker 10,000,000 Options under the Plan.</p> <p>The Options to be issued to the MD and CEO are valued at \$91,819.97, the Options to be issued to Mr Philip Gardner are valued at \$36,727.99 and the Options to be issued to Mr James Walker are valued at \$36,727.99</p>
Date of issue	<p>If Shareholder approval is obtained, the Options will be issued (granted) to the MD & CEO and the non-executive directors as soon as practicable after the EGM, but in any event, prior to 31 December 2024.</p>
Options	<p>Each Option is an entitlement to receive one Share, subject to satisfaction of the applicable performance and service-related conditions and payment of the Exercise Price.</p> <p>The Exercise Price is \$0.02 per Option.</p> <p>Options do not carry any dividend or voting rights, or in general, a right to participate in other corporate actions such as bonus issues.</p> <p>Options are not transferable (except in limited circumstances or with the consent of the Board).</p>



Vesting conditions	The Options will vest on 31 December 2025. Any Options that do not vest will lapse.
Allocation of Shares upon vesting	<p>Following vesting, vested Options will become exercisable, subject to payment of the Exercise Price, and one Share will be allocated for each vested Option that is exercised.</p> <p>The Company's obligation to allocate Shares following exercise may be satisfied by issuing new Shares, acquiring Shares on-market or by transferring from an employee share trust.</p> <p>Any vested Options that are not exercised by the end of the five-year period after the date of grant will lapse.</p>
Price payable for securities	No amount is payable in respect of the grant of Options. Payment of the Exercise Price will be required to exercise vested Options.
Cessation of employment	<p>If the MD & CEO ceases employment due to resignation or termination for cause (including gross misconduct), all unvested Options granted to him will be forfeited upon cessation.</p> <p>Where the MD & CEO ceases employment for any other reason prior to Options vesting, all unvested Options will generally continue "on-foot" and may vest at the end of the performance period to the extent that the relevant share-price related vesting conditions have been satisfied (and the service-related condition will be deemed to have been satisfied).</p> <p>The Board retains discretion to apply any other treatment it deems appropriate in the circumstances.</p> <p>If cessation due to termination for cause, all vested Options will be forfeited. Where the MD & CEO ceases employment after vesting other than due to termination for cause, but before vested Options are exercised, the MD & CEO must exercise vested Options by the earlier of 90 days of cessation or the date the Options expire (i.e., the fifth anniversary of the date of grant).</p> <p>In the cases of each Mr Gardner and Mr Walker if they cease to hold the position of a non-executive director in the Company due to resignation or removal or are no longer able to hold office under the law, all unvested Options granted to them will be forfeited upon cessation.</p> <p>Where the non-executive directors cease to hold their roles for any other reason prior to Options vesting, all unvested Options will generally continue "on-foot" and may vest at the end of the performance period to the extent that the relevant share-price related vesting conditions have been satisfied (and the service-related condition will be deemed to have been satisfied).</p> <p>The Board retains discretion to apply any other treatment it deems appropriate in the circumstances.</p> <p>Where a non-executive director ceases to act on that capacity after vesting, but before vested Options are exercised, they must exercise vested Options by the earlier of 90 days of cessation or the date the Options expire (i.e., the fifth anniversary of the date of grant).</p>
Malus / Clawback	<p>The Plan provides the Board with the ability to apply malus / clawback and declare that all, or some, of the Options lapse or Shares held under the Plan are forfeited. The Board may apply malus / clawback in certain circumstances, including where the participant's actions:</p> <ul style="list-style-type: none"> • constitute fraud, or dishonest or gross misconduct in relation to the affairs of the Company; • bring the Company into disrepute; or • are in breach of their obligations to the Company.



Other information	<p>There is no loan scheme in relation to the grant of Options under the Plan. Details of any Options issued under the Plan will be published in the Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.</p> <p>Any additional people covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Options under the Plan after Items 6, 7 or 8 are approved, and who were not named in this Notice of Meeting, will not participate until approval is obtained under that rule.</p>
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Additional Information

Details of Mr Cannavo's FY25 remuneration are set out above in Item 4.

The remunerations of each of Mr Gardner and Mr Walker for FY25 is set out below:

Mr Gardner:

Remuneration element	Maximum opportunity
Directors Fees	Nil in cash and 115,000 Shares at \$0.037 each per month
STI (FY25 grant)	Nil
LTI (FY25 grant)	10,000,000 Options exercisable at \$0.02 each

Mr Gardner has previously been issued no securities under the Plan.

Mr Walker:

Remuneration element	Maximum opportunity
Directors Fees	\$55,750 in cash and 115,000 Shares at \$0.037 each per month
STI (FY25 grant)	Nil
LTI (FY25 grant)	10,000,000 Options exercisable at \$0.02 each

Mr Walker has previously been issued no securities under the Plan.

A Voting Exclusion applies in respect of each of Resolutions 6, 7 and 8.

Board Recommendations

The Directors (other than Mr Cannavo) recommend that Shareholders vote in favour of Resolution 6.

The Directors (other than Mr Gardner) recommend that Shareholders vote in favour of Resolution 7.

The Directors (other than Mr Walker) recommend that Shareholders vote in favour of Resolution 8.

Chair's Voting Intentions

The Chair of the Meeting intends to vote undirected proxies issued to them in favour of Resolutions 6, 7 and 8.



Assuming Resolutions 1 to 8 are passed the capital structure of the Company upon the issue of all the Shares as noted above will be as set out below:

	Number	Undiluted %	Fully Diluted %
Fully Paid Ordinary Shares prior to the issue of the Tranche 1 Shares	209,850,514	52.62%	43.02%
Issue of Tranche 1 Placement Shares	52,462,628	13.16%	10.75%
Issue of Tranche 2 Placement Shares	57,537,372	14.43%	11.79%
Shares to be issued on Conversion of Convertible Notes*	71,884,260	18.03%	14.74%
Issue of Broker Shares	7,000,000	1.76%	1.43%
Total Expanded Issued Capital	398,734,774	100%	
Options expiring 7 August 2025 exercise price of nil	10,000		>0.01%
Options expiring 28 December 2026 exercise price of \$0.475	5,500,000		1.13%
Options expiring 9 November 2024 exercise price of \$0.06	10,121,264		2.07%
Options expiring 31 December 2024 exercise price of \$0.035	200,000		0.04%
Performance Rights with vesting conditions	8,280,000		1.70%
2025 Short-term Incentive Options (Resolution 5)	20,000,000		4.10%
2025 Long-term Incentive Options (Resolutions 6 to 8)	45,000,000		9.22%
Fully diluted	487,846,038		100%

* This assumes a conversion date of 30 September 2024. The actual number of shares may change depending upon the actual date of maturity.



GLOSSARY

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

Extraordinary General Meeting or Meeting or EGM means the meeting convened by this Notice.

Associate has the same meaning as that under the Corporations Act.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules means the ASX Listing Rules of ASX.

Board means the current board of directors of the Company.

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

Company or **NMR** means Native Mineral Resource Holdings Limited (ACN 643 293 716).

Constitution means the Company's Constitution.

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

Directors means the current directors of the Company.

Equity Securities has the meaning given to that term in the ASX Listing Rules.

Explanatory Notes means the explanatory notes accompanying the Notice.

KMP means Key Management Personnel and has the meaning defined in section 9 of the Corporations Act.

Items means the resolutions set out in the Notice, and **Item** means any one of them, as the context requires.

Meeting means the Extraordinary general meeting of the Company, convened by this Notice.

Notice or **Notice of Meeting** or **Notice of Extraordinary General Meeting** means this notice of Extraordinary general meeting and the Explanatory Notes.

Option means an unlisted option to acquire shares in the Company.

Plan means the Company's Executive Incentive Plan, approved by Shareholders on 31 January 2022.

Proxy Form means the proxy form used to appoint a proxy, which can be completed online at <https://www.votingonline.com.au/nmregm2024> or obtained from the Company's share registry.

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

Shareholder means a holder of a Share.



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 2:00pm (AEST) on Monday, 2 September 2024.**

🖥️ TO VOTE ONLINE **📱 BY SMARTPHONE**

- STEP 1: VISIT** <https://www.votingonline.com.au/nmregm2024>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**



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 **2:00pm (AEST) on Monday, 2 September 2024.** 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/nmregm2024>
-  **By Fax** + 61 2 9290 9655
-  **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
-  **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Native Mineral Resources Holdings Limited

ABN 93 643 293 716

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 **Native Mineral Resources Holdings 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 Extraordinary General Meeting of the Company to be held at **Source Governance, Suite 41-01, Level 41, Australia Square, 264-278 George Street, Sydney NSW 2000 on Wednesday, 4 September 2024 at 2:00pm (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 available proxies on remuneration related matters (Resolutions 5 - 8): 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 resolutions 5, 6, 7 or 8, then by completing and submitting this form, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of those items even though resolutions 5, 6, 7 and 8 are connected directly or indirectly with the remuneration of a member of the key management personnel of the Company.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

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*
Resolution 1	Issue of Shares Pursuant to Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Issue of Shares on Conversion of Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Broker Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Share Issues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Grant of Options to the MD & CEO, in respect of the FY25 STI	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Grant of Options to the MD & CEO, in respect of the FY25 LTI	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Grant of Options to Mr Philip Gardner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Grant of Options to Mr James Walker	<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 / / 2024