

1st November 2023

Dear Shareholder,

Re: Notice of Meeting on Thursday, 30 November 2023 at 2.00pm (AEDT)

Notice is given that the Annual General Meeting of shareholders of Stellar Resources Limited (the “**Company**”) will be held virtually via a webinar conferencing facility at 2.00pm (AEDT) on Thursday, 30 November 2023 (“**Annual General Meeting**” or “**Meeting**”).

The Company will not be dispatching physical copies of the Notice of Meeting. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials and Stellar’s 2023 Annual Report online at the Company’s website <http://www.stellarresources.com.au/> or at the Company’s share registry’s website www.InvestorServe.com.au.
- To register for the meeting, please use the following link:
https://vistra.zoom.us/webinar/register/WN_SDqOpsLxRoGF6EiQQ- YA
- A complete copy of the Meeting Materials and Stellar’s 2023 Annual Report has been posted to the Company’s ASX Market announcements page at www.asx.com.au under the Company’s ASX code “SRZ”.
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at www.InvestorServe.com.au. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry Boardroom Pty Limited on enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (AEDT) Monday to Friday, to arrange a copy.

Any shareholders who wish to attend the Meeting should monitor the Company’s website and its ASX announcements for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at [asx.com.au](http://www.asx.com.au) (ASX: SRZ) and on it’s website at <http://www.stellarresources.com.au/>. Shareholders are encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Mathew Watkins".

Mathew Watkins
Company Secretary
Stellar Resources Limited



STELLAR RESOURCES LIMITED
ACN 108 758 961

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Thursday, 30 November 2023

Time of Meeting:
2.00pm (AEDT)

The meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website <http://www.stellarresources.com.au/>.

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.
If shareholders are in doubt as to how they should vote, they should seek advice from their
accountant, solicitor or other professional advisor without delay*

STELLAR RESOURCES LIMITED

ACN 108 758 961

Registered Office: Level 4, 100 Albert Road, South Melbourne VIC 3205

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Stellar Resources Limited (**Company** or **SRZ**) will be held virtually via a webinar conferencing facility **at 2.00pm (AEDT) on Thursday, 30 November 2023 (Annual General Meeting or AGM or Meeting)**.

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the AGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions at the AGM.

The virtual meeting can be attended using the following details:

When: Thursday, 30 November 2023 at 2.00pm (AEDT)

Topic: SRZ Annual General Meeting

Register in advance for the virtual meeting:

https://vistra.zoom.us/webinar/register/WN_SDqQpsLxRoGF6EiQQ-_YA

After registering, you will receive a confirmation email containing information about joining the meeting. As noted previously, the Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online. The Company will conduct a poll on each resolution presented at the meeting. The Company will accept questions during the meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the meeting by email to mathew.watkins@vistra.com. The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any shareholders who wish to attend the AGM online should therefore monitor the Company's website and its ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: SRZ) and on its website at <http://www.stellarresources.com.au/>.

STELLAR RESOURCES LIMITED

ACN 108 758 961

Registered Office: Level 4, 100 Albert Road, South Melbourne VIC 3205

Notice is hereby given that the Annual General Meeting of Shareholders of Stellar Resources Limited (**Company** or **SRZ**) will be held virtually via a webinar conferencing facility at **2.00pm (AEDT) on Thursday, 30 November 2023 (Annual General Meeting or AGM or Meeting)**.

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the Financial Report of the Company, together with the Directors' Report (including the Remuneration Report) and Auditor's Report as set out in the Company's Annual Report for the year ended 30 June 2023.

Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

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

"That, for the purpose of Section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2023 be adopted."

Resolution 2: Re-Election of Mr. Simon Taylor as a Director of the Company

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

"That, for the purpose of rule 14.2 of the Constitution and for all other purposes, Mr. Simon Taylor, being a Director who retires by rotation and being eligible for re-election, be re-elected as a Director of the Company."

Resolution 3: Re-Election of Mr. Gary Fietz as a Director of the Company

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

"That, for the purpose of rule 14.2 of the Constitution and for all other purposes, Mr. Gary Fietz, being a Director who retires by rotation and being eligible for re-election, be re-elected as a Director of the Company."

Resolution 4: Ratification of prior issue of 1,333,333 shares

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve, ratify and confirm the allotment and issue of 1,333,333 fully paid ordinary shares (Shares) in the Company on 1 June 2023 at an issue price of \$0.0225 (2.25 cents) per Share in relation to the Placement, as part of service agreement between White Design Pty Ltd (White Noise Communications) and Stellar Resources Limited."

Resolution 5: Approval of Issue of Shares to Director Mr Simon O'Loughlin (or his nominee) under Placement

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to issue 6,666,667 Shares at an issue price of \$0.009 (0.9 cents) per Share in the Company to Mr Simon O'Loughlin (Non - Executive

Director of the Company), or his nominee(s), as part of the Placement announcement on 20 October 2023 on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting.”

Resolution 6: Approval of Issue of Shares to Director Mr Simon Taylor (or his nominee) under Placement

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to issue 6,666,667 Shares at an issue price of \$0.009 (0.9 cents) per Share in the Company to Mr Simon Taylor (Non - Executive Chairman of the Company), or his nominee(s), as part of the Placement announcement on 20 October 2023 on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting.”

Resolution 7: Approval of Issue of Shares to Director Dr Thomas Whiting (or his nominee) under Placement

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given to issue 5,555,556 Shares at an issue price of \$0.009 (0.9 cents) per Share in the Company to Dr Thomas Whiting (Non - Executive Director of the Company), or his nominee(s), as part of the Placement announcement on 20 October 2023 on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting.”

Resolution 8: Approval to issue Broker options in connection with Capital Raising

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the proposed allotment and issue of up to 10,000,000 options to Taylor Collison Limited (or its nominees), on the terms and conditions as set out in the Explanatory Statement.”

Resolution 9: Ratification of prior issue of shares under Placement

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve, ratify and confirm the allotment and issue of 92,222,223 fully paid ordinary shares (Shares) in the Company on 27 October 2023 at an issue price of \$0.009 (0.9 cents) per Share in relation to the Placement, to sophisticated and professional investors as described in the Explanatory Statement.”

SPECIAL BUSINESS

Resolution 10: Approval of 10% Placement Facility

To consider and, if thought fit, pass the following resolution as a **special resolution**:

“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”

BY ORDER OF THE BOARD



Mathew Watkins
Company Secretary
24 October 2023

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
 - (a) Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
 - (b) Each shareholder has a right to appoint one or two proxies.
 - (c) A proxy need not be a shareholder of the Company.
 - (d) If a shareholder is a company, it must execute under its common seal or otherwise in accordance with its Constitution or the Corporations Act.
 - (e) Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - (f) If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - (g) A proxy form must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority.
 - (h) To be effective, Proxy Forms must be received by the Company's share registry (Boardroom Pty Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 2.00pm (AEDT) on Tuesday, 28 November 2023. Any proxy received after that time will not be valid for the scheduled Meeting.

4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

5. How the Chair will vote Undirected Proxies

Subject to the restrictions set out in Note 6 below, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

6. Voting Exclusion Statement:

Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the KMP voter is by the Chair of the meeting and the appointment of the Chair as proxy:
 - i. does not specify the way the proxy is to vote on the resolution; and
 - ii. expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or the consolidated entity.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolutions 2 and 3

There are no voting exclusions on these resolutions.

Resolution 4

The Company will disregard any votes cast in favour on this Resolutions by White Design Pty Ltd (White Noise Communications (ABN 45 614 565 614)) (or their nominee) and any of their associates of those persons, or any person who is a counterparty to the agreement being approved.

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

- (a) 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
- (b) 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

- (c) 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.

Resolution 5 to 7

The Company will disregard any votes cast in favour of each of Resolutions 5 to 7 (respectively and separately) by or on behalf of :

- Mr Simon O'Loughlin, Mr Simon Taylor and Dr Thomas Whiting or any person(s) 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 entity), or
- an associate of person referred to in the preceding paragraph.

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

- a) 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
- b) 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
- c) 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.

Furthermore, a vote must not be cast as proxy on any Resolutions 5 to 7 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "Restricted Voter") may cast a vote on any Resolutions 5 through to 7, as a proxy if:

- a. The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution(s); or
- b. The Chairman is the Restricted Voter and the written appointment of the Chairman as proxy does not specify the way the proxy is to vote on the Resolution(s) or expressly authorises the Chairman to exercise the proxy even though the Resolution(s) is or are connected with the remuneration of a member of the Key Management Personnel.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Resolution 8

The Company will disregard any votes cast in favour on these Resolutions by persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issues (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associates of those persons.

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

- a) 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
- b) 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
- c) 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.

Resolution 9

The Company will disregard any votes cast in favour on these Resolutions by or on behalf of any person who participated in the issue of securities and any associates of those persons, or any person who is a counterparty to the agreement being approved.

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

- (d) 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
- (e) 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
- (f) 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.

Resolution 10

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

However, if, between the date of despatch of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A.2, the Company will disregard votes cast in favour of this Resolution by or on behalf of:

- a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder or 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 the Resolution by:

- a) 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
- b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair of the Meeting to vote on the Resolution as the Chair of the Meeting decides; or
- c) 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; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Enquiries

Shareholders are invited to contact the Company Secretary, Mathew Watkins on +61 3 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement (“**Statement**”) accompanies and forms part of the Company’s Notice of Annual General Meeting (“**Notice**”) for the 2023 Annual General Meeting (“**Meeting**”) will be held virtually via a webinar conferencing facility at **2.00pm (AEDT) on Thursday, 30 November 2023**.

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

Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ending 30 June 2023 which incorporates the Company’s financial report, reports of the Directors (including the Remuneration Report and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9692 7222, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company’s website <http://www.stellarresources.com.au/> or via the Company’s announcement platform on ASX (ASX: SRZ). Except for as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about or make comments on, the 2023 Annual Report and the management of the Company. The auditor will be invited to attend, to answer questions about the audit of the Company’s 2023 Annual Financial Statements.

Resolution 1: Adoption of Remuneration Report

Background

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors’ Report in the Company’s 2023 Annual Report. The Remuneration Report sets out the Company’s remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a “spill resolution”) that another meeting be held within 90 days at which all of the Company’s Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company’s last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty five (25%) per cent of the total votes cast on that resolution and accordingly, a spill resolution will not under any circumstances be required for the Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company’s remuneration policies.

Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors recommend that shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

The Chair intends to vote all undirected proxies in favour of this resolution.

Voting Exclusions

Refer to Note 6 for voting exclusions.

Resolution 2: Re-Election of Mr Simon Taylor as a Director of the Company

Background

Mr Simon Taylor was appointed as a Non-Executive Director on 24 December 2019 and being eligible, offers himself for election to the Board.

Simon Taylor is a resources industry executive with over 30 years' experience in geology, finance and corporate management at CEO and Board levels. His direct operational and capital markets experience spans a wide range of commodities and jurisdictions including Africa, Australia, South and North America, Europe and China. In addition to his experience as a resource professional, he has advised companies at the corporate level on capital management, acquisitions, promotions and strategies to add shareholder value.

Most recently, Simon was Managing Director of Oklo Resources Limited when it was acquired by B2Gold Corp in September 2022. Currently he is a Non-Executive Director of Chesser Resources, Stellar Resources and Black Canyon Resources.

Simon is a Member of the Australian Institute of Geoscientists (MAIG) and a graduate of Sydney University.

Board Recommendation

The Board (with Mr. Simon Taylor abstaining) recommends that shareholders vote in favour of the re-election of Mr Taylor.

The Chair intends to vote all undirected proxies in favour of this resolution.

Voting Exclusions

Refer to Note 6 for voting exclusions.

Resolution 3: Re-Election of Mr Gary Fietz as a Director of the Company

Background

Mr Gary Fietz was appointed as a Non-Executive Director on 6 May 2019 and being eligible, offers himself for re-election to the Board.

Mr Fietz has over 30 years of technical and commercial experience in the mining industry including; exploration management, mineral resource estimation, study management (Scoping, Pre-Feasibility, and Feasibility Studies), project generation and assessment, governance, corporate finance, mergers and acquisitions and strategic planning. He is a former Managing Director and NED of ASX and foreign listed exploration and resource development companies. He has previously worked in tin, iron ore, coking coal and gold exploration and development in Australia, the UK, North and South America, Africa and India.

Board Recommendation

The Board (with Mr Gary Fietz abstaining) recommends that shareholders vote in favour of the re-election of Mr Fietz.

The Chair intends to vote all undirected proxies in favour of this resolution.

Voting Exclusions

Refer to Note 6 for voting exclusions.

Resolution 4: Ratification of Prior Issue of 1,333,333 shares

Background

The Company is seeking shareholder approval to ratify the issue of 1,333,333 fully paid ordinary shares on 1st June 2023 at an issue price of \$0.0225 (2.25 cents) per Share as part of the service agreement between White

Noise Communications and Stellar Resources Limited. The services provided relate to investor relation services provided to the Company.

The Shares were issued without shareholder approval from the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1.

ASX Listing Rules

ASX Listing Rules 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any issues that are subject to one of the exceptions in ASX Listing Rule 7.2 applies. The issue of the Shares under tranche one of the Placement was within the Company's available placement capacity under ASX Listing Rule 7.1, with 1,333,333 Shares issued under Listing Rule 7.1.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. The Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4 in order to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 4 is approved, the prior issue of 1,333,333 Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 1,333,333 Shares counting towards the 15% threshold for the purposes of ASX Listing Rules 7.1.

If this Resolution 4 is not approved, the prior issue of 1,333,333 Shares will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will therefore have the 1,333,333 Shares, the subject of Resolution 4, as counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under the Listing Rule 7.1.

ASX Listing Rule Disclosure Requirements

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a) The Shares were issued to a White Design Pty Ltd (White Noise Communications)
- b) the number and class of securities issued were 1,333,333 fully paid ordinary shares in the Company;
- c) the Shares were issued on 1 June 2023;
- d) the Shares were issued at a price of \$0.0225 (2.25 cents) per Share;
- e) there were no funds raised from the issue of shares; and
- f) the purpose of the issue were for the consideration payable to White Noise Communications for the investor relations services rendered as under a services agreement. The term of the agreement is from 1 June 2022 for a minimum period of 12 months and maybe terminated by either party with three (3) months' notice.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 4.

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

Voting Exclusions

Refer to Note 6 for voting exclusions.

Resolution 5, 6 and 7: Approval of Issue of Shares to Directors, Mr Simon O'Loughlin, Mr Simon Taylor and Dr Thomas Whiting (or their nominees) under Placement

Background

The Company is seeking shareholder approval to allow the Company's Directors, Mr Simon O'Loughlin, Mr Simon Taylor and Dr Thomas Whiting (or their respective nominees) to participate in the Placement as announced on 20 October 2023 and pursuant to ASX Listing Rule 10.11 to allot and issue 18,888,890 fully paid

ordinary shares in the Company (Shares) at an issue price of \$0.009 (0.9 cents) per Share to each Director. The issue price of \$0.009 (0.9 cents) per Share is same as the issue price at which the Shares have been offered to institutional and sophisticated investors under the Placement outlined in Resolutions 9.

The details of the Shares proposed to be issued under Resolutions 5, 6 and 7 are as follows:

Resolution	Name of the Director	Number of shares	Issue Price	Funds raised
5	Mr. Simon Loughlin	6,666,667	\$0.009	\$60,000
6	Mr. Simon Taylor	6,666,667	\$0.009	\$60,000
7	Dr. Thomas Whiting	5,555,556	\$0.009	\$50,000
	Total	18,888,890		\$170,000

ASX Listing Rules

ASX Listing Rule 10.11 provides that a listed company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without shareholder approval. Directors of the Company are related parties of the Company and therefore Shareholder approval for the participation of the abovenamed Director of the Company in the Placement is required under ASX Listing Rule 10.11.

Resolutions 5, 6 and 7 seek the required shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

If Resolutions 5, 6 and 7 are passed, the Company will be able to proceed with the issue of 6,666,667 Shares to Mr Simon O'Loughlin, 6,666,667 Shares to Mr. Simon Taylor and 5,555,556 shares to Dr. Thomas Whiting (or their nominee(s)) at an issue price of \$0.009 per share. The willingness of the Directors to subscribe for Shares under the Placement is confirmation of their faith in the Company and its business.

If all or any of Resolutions 5, 6 and 7 are not passed, the Company will not proceed with the issue of the Shares to the applicable Director(s), and the applicable Director(s) (or their nominee(s)) will not receive the Shares as described above.

If approvals are given under ASX Listing Rule 10.11, approvals are not required under ASX Listing Rule 7.1.

The following information is given under ASX Listing Rule 10.13 in respect of the proposed issues of Shares to each Director under Resolutions 5, 6 and 7 (respectively):

- a) the proposed recipients are Mr Simon O'Loughlin, Mr. Simon Taylor and Dr. Thomas Whiting, each of whom is a Director of the Company, or their respective nominee(s) (each of which would be an associate of the respective Director);
- b) each of the proposed recipients are related parties of the Company as each of them is a Director of the Company and thus fall into 10.11.1;
- c) 6,666,667 Shares are proposed to be issued to Mr Simon O'Loughlin, 6,666,667 Shares are proposed to be issued to Mr. Simon Taylor and 5,555,556 shares are proposed to be issued to Dr. Thomas Whiting, being a total of 18,888,890 Shares;
- d) the Shares will be issued no later than one month after the date of the Meeting however are expected to be issued on or around 7 December 2023;
- e) the issue price of the Shares will be \$0.009 (0.9 cents); and
- f) the purpose of the issue was to advance mining studies on the Heemskirk Tin Project, exploration programs on Stellar's West coast and NE Tasmania Project portfolio including follow up drill testing of the recent polymetallic discovery at North Scamander and working capital.

Board Recommendation

The Board (with the respective directors abstaining in relation to the relevant Resolution regarding their own proposed Shares) recommends that shareholders vote in favour of Resolutions 5, 6 and 7.

The Chair of the Meeting intends to vote undirected proxies in favour of these Resolutions.

Voting Exclusions

Refer to Note 6 for voting exclusions.

Resolution 8: Approval to issue Broker options in connection with Capital Raising

Background

The Company seeks shareholder approval under Resolution 8 to issue up to 10,000,000 Broker Options to Taylor Collison Limited (“Lead Manager”) (or their nominees) for services provided in relation to the capital raising announced on 20 October 2023 under a mandate signed between the Company and the Lead Manager.

Under the mandate with the Lead Manager, they will receive a management fee of 3.0% of the gross proceeds raised under the Placement, a selling fee of 3.0% of the gross proceeds raised under the Placement and 10,000,000 Broker Options. The Broker Options will have an exercise price \$0.015 per option (being a premium of 66.6% of the placement price) and will expire three years from the date of issue.

The Broker Options to be issued to the Lead Manager are subject to shareholder approval, however if approval is not obtained the Company will issue these Securities pursuant to its placement capacity under ASX Listing Rule 7.1 following the Annual General Meeting.

ASX Listing Rule 7.1

Subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The Issue does not fall within any of the relevant exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company’s shareholders under Listing Rule 7.1.

Resolution 8 seeks the required shareholder approval to the Issue under and for the purposes of Listing Rule 7.1.

If Resolution 8 is passed, the Company will be able to proceed with the issue of up to 10,000,000 Broker Options to Lead Manager (or their nominees).

If Resolution 8 is not passed, the Company would not be able to proceed with the issue been excluded from the calculation of ASX Listing Rule 7.2, however the Company will issue the Options to the Lead Manager (or their nominees) at a time where the Company has sufficient Placement capacity to do so.

ASX Listing Rule Disclosure Requirements

The following information is provided in relation to Resolution 8, as required by ASX Listing Rule 7.3:

- a) the Broker Options will be issued to the Taylor Collison Limited (or their nominee). There are no participants in the Placement that are investors required to be disclosed under ASX Guidance Note 21;
- b) the number and class of securities being issued is up to 10,000,000 Broker Options;
- c) a summary of the material terms of the Broker Options are included in Schedule 1;
- d) the Broker Options will be issued by no later than three (3) months after the date of this Meeting (or such later date as may be approved by ASX) however are expected to be issued on or around 7 December 2023;
- e) Under the mandate with the Lead Manager, they will receive a management fee of 3.0% of the gross proceeds raised under the Placement, a selling fee of 3.0% of the gross proceeds raised under the Placement and 10,000,000 Broker Options which will have an exercise price \$0.015 per option (being a premium of 66.6% of the placement price) and will expire three years from the date of issue;
- f) the Options will be issued for nil consideration for services provided by the Lead Manager in connection with the Placement, therefore the Company will not receive any funds from their issue. In the event that all these Options are exercised, the Company will receive up to \$150,000 which the Company intends to apply towards its business and operational activities and general working capital purposes.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 8.

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

Voting Exclusions

Refer to Note 6 for voting exclusions.

Resolution 9: Ratification of Prior Issue of Shares under Placement

Background

On 20 October 2023, the Company announced that it was undertaking a capital raising to raise \$1 million by way of the Placement at an issue price of \$0.09 (0.9 cents) under the Placement. The Placement was lead managed by Taylor Collison Limited (Lead Manager).

Under the mandate with the Lead Manager, they will receive a management fee of 3.0% of the gross proceeds raised under the Placement, a selling fee of 3.0% of the gross proceeds raised under the Placement and 10,000,000 Broker Options. The Broker Options will have an exercise price \$0.015 per option (being a premium of 66.6% of the placement price) and will expire three years from the date of issue.

The Company is seeking shareholder approval to ratify the issue of 92,222,223 fully paid ordinary shares on 27 October 2023 at an issue price of \$0.009 (0.9 cents) per Share on the terms as announced on 20 October 2023.

The Shares were issued without shareholder approval from the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1.

ASX Listing Rules

ASX Listing Rules 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any issues that are subject to one of the exceptions in ASX Listing Rule 7.2 applies. The issue of the Shares under tranche one of the Placement was within the Company's available placement capacity under ASX Listing Rule 7.1, with 92,222,223 Shares issued under Listing Rule 7.1.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. The Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4 in order to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If this Resolution is approved, the prior issue of 92,222,223 Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 92,222,223 Shares counting towards the 15% threshold for the purposes of ASX Listing Rules 7.1.

If this Resolution is not approved, the prior issue of 92,222,223 Shares will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will therefore have the 92,222,223 Shares, the subject of this Resolution, as counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under the Listing Rule 7.1.

ASX Listing Rule Disclosure Requirements

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- a) The Shares were issued to new and existing shareholders identified as professional and sophisticated investors by the Lead Manager Taylor Collison Limited. There were no participants in the Placement that were investors required to be disclosed under ASX Guidance Note 21;
- b) the number and class of securities issued were 92,222,223 fully paid ordinary shares in the Company;
- c) the Shares were issued on 27 October 2023;
- d) the Shares were issued at a price of \$0.009 (0.9 cents) per Share; and
- e) the purpose of the issue was to advance mining studies on the Heemskirk Tin Project, exploration programs on Stellar's West coast and NE Tasmania Project portfolio including follow up drill testing of the recent polymetallic discovery at North Scamander and working capital.

Board Recommendation

The Board recommends that shareholders vote in favour of Resolution 9.

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

Voting Exclusions

Refer to Note 6 for voting exclusions.

Resolution 10: Approval of 10% Placement Facility

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting ("**10% Placement Facility**"). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice, an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of this Resolution will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period (as described below) without using the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders approve this Resolution, the number of Equity Securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

If Shareholders do not approve this Resolution, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for under Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

This Resolution is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. This means it requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

(b) Equity Securities

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

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, being Fully Paid Ordinary Shares.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

is the number of shares on issue at the commencement of the “relevant period” (which, for the Company, is the 12 month period immediately preceding the date of the issue or agreement):

- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
- (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the relevant period; or
 - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4;
- (E) plus the number of partly paid shares that became fully paid in the relevant period;
- (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is 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 has not been subsequently approved by shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

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

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer above).

(e) Nature of consideration for issue and Minimum Issue Price

The Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

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

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting;
- (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(10% Placement Period).

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) If this Resolution is approved by Shareholders, the period for which the Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of the Annual General Meeting at which the approval is obtained, being 21 November 2023, and expires on the first to occur of the following:
 - (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained, being 21 November 2024;
 - (ii) the time and date of the Company's next annual general meeting;
 - (iii) the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
 - (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (c) The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 may be used by the Company include:
 - (i) advancements of the Company's current and future exploration tenements; and
 - (i) general working capital.
- (d) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. Shareholders may also be exposed to economic risk and voting dilution, including the following:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the market price of Shares as at 24th October 2023 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		\$0.0045 50% decrease in Current Share Price	\$0.009 Current Share Price	\$0.018 100% increase in Current Share Price
Current Variable A 1,005,964,241 Shares	10% Voting Dilution	100,596,424 Shares		
	Funds raised	\$452,684	\$905,368	\$1,810,736
50% increase in current Variable A 1,508,946,362 Shares	10% Voting Dilution	150,894,636 Shares		
	Funds raised	\$679,026	\$1,358,052	\$2,716,103
100% increase in current Variable A 2,011,928,482 Shares	10% Voting Dilution	201,192,848 Shares		
	Funds raised	\$905,368	\$1,810,736	\$3,621,471

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - No Options are exercised into Shares before the date of the issue of the Equity Securities;
 - The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
 - The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting;
 - The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
 - The issue of Equity Securities under the 10% Placement Facility consists only of Share; and
 - The Current Share Price is \$0.009 (0.9 cents), being the closing price of the Shares on ASX on 24 October 2023.
- (e) The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) upon issue of any Equity Securities.

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

- the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

Equity Issues over the Last 12 Months – Listing Rule 7.3A.6

The Company has not issued any shares under ASX Listing Rule 7.1A in the prior 12 month period.

- (f) The company has not agreed, before the 12 month period referred to in the preceding paragraph, to issue any Equity Securities under rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

Board Recommendation

The Board believes that this Resolution is in the best interests of the Company and recommends that Shareholders vote in favour of this Resolution.

The Chair intends to vote all undirected proxies in favour of this resolution.

Voting Exclusions

Refer to Note 6 for voting exclusions.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Statement for Resolution 10;

“**10% Placement Period Facility**” has the meaning as defined in the Explanatory Statement for Resolution 10;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2023;

“**AEDT**” means Australian Eastern Standard Time;

“**AGM**” means Annual General Meeting;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chair**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Closely Related Party**” means:

- (a) a spouse or child of the member;
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means Stellar Resources Limited ACN 108 758 961;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Eligible Employee**” means an Employee whom the Board determines is to be issued (or transferred) Shares, Options or Rights under the Equity Incentive Plan;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Key Management Personnel**” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

“**Lead Manager**” means the lead manager to the Placement, being Taylor Collison Limited;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

“**Options**” means the right of the holder to be issued one new Share on payment of the applicable exercise price.

“**Placement**” means the placement announced by the Company on 20 October 2023;

“**Proxy Form**” means the Proxy Form attached to the Notice;

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of the Company for the financial year ended 30 June 2023 and which is set out in the 2023 Annual Report.

“**Resolution**” means a resolution referred to in the Notice;

“**Rights**” means a right to acquire a Share, subject to conditions specified by the Board

“**Section**” means a section of the Explanatory Statement;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;

“**Share Registry**” means Boardroom Pty Limited (ABN 14 003 209 836);

“**VWAP**” means the volume weighted average price.

“**White Noise Communications**” means a White Design Pty Ltd (White Noise Communications).

Schedule 1 - Terms and Conditions of the Options

The terms and conditions of the Broker Options are as follows:

1. Unlisted Options

The Broker Options will be unlisted Options.

2. Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

3. Exercise Price

Subject to paragraph 10, the amount payable upon exercise of each Option will be \$0.015 (**Exercise Price**).

4. Expiry Date

Each Option will expire at 5:00pm (AEDT) on the date that is three (3) years from the date of issue of the Options (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

5. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

6. Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

7. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

8. Timing of issue of Shares on exercise

Within five business days after the Exercise Date, the Company will:

- (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

9. Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

10. Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

11. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

12. Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

13. Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

14. Quotation

The Company will not apply for quotation of the Options on ASX.



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 (AEDT) on Tuesday, 28 November 2023.**

🖥 TO VOTE ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/srzagm2023>

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:

- 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.
- 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 (AEDT) on Tuesday, 28 November 2023.** 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/srzagm2023>

📠 **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.

Stellar Resources Limited

ACN 108 758 961

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 **Stellar Resources 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 virtually via https://vistra.zoom.us/webinar/register/WN_SDqQpsLxRoGF6EiQQ- YA on **Thursday, 30 November 2023 at 2:00pm (AEDT)** 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 Resolutions 1, 2 & 3, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolutions 1, 2 & 3 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 Resolutions 1, 2, & 3). 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 resolution.

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	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Mr. Simon Taylor as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-Election of Mr. Gary Fietz as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of prior issue of 1,333,333 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Issue of Shares to Director Mr Simon O'Loughlin (or his nominee) under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Issue of Shares to Director Mr Simon Taylor (or his nominee) under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of Issue of Shares to Director Dr Thomas Whiting (or his nominee) under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to issue Broker options in connection with Capital Raising	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Ratification of prior issue of shares under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 <i>Special</i>	Approval of 10% Placement Facility	<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 / / 2023