
ARTEMIS RESOURCES LIMITED
ACN 107 051 749
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 12.00pm

DATE: 2 July 2024

PLACE: Level 2, 10 Ord Street WEST PERTH WA 6005

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

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5pm (AWST) on 28 June 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 152,686,274 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – APPROVAL TO ISSUE OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 112,843,137 Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 73,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 46,932,225 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 56,388,889 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 9,456,664 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 56,388,884 options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Dated: 30 May 2024

By order of the Board

**Guy Robertson
Company Secretary**

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolutions set out below by or on behalf of the following persons:

Resolution 1 – Approval to issue Shares	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) (namely the Placement Participants) or an associate of that person (or those persons).
Resolution 2 – Approval to issue Options	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) (namely the Placement Participants) or an associate of that person (or those persons).
Resolutions 3 to 6 - Ratification of prior issue of Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants) or an associate of that person or those persons.
Resolution 7 - Ratification of prior issue of Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants) or 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 a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6188 8181.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 – 3

1.1 May Placement

On 10 May 2024, the Company announced a placement of up to 225,686,275 Shares at an issue price of \$0.01275 per Share to raise approximately \$2,877,500 (**May Placement**).

Under the placement subscribers are entitled to one (1) free attaching Option (ASX: APVCO) for every two (2) Shares subscribed for and issued to Participants in the May Placement. The 112,843,137 free attaching Options are subject to Shareholder approval under Resolution 2.

The Shares under the May Placement comprise of the following tranches:

- (a) **Tranche 1:** 152,686,274 Shares to be issued subject to Shareholder approval under Resolution 1; and
- (b) **Tranche 2:** 73,000,000 Shares issued by the Company on 17 May 2024, subject to Shareholder ratification under Resolution 3.

The Company intends apply the funds raised from the May Placement to undertake further exploration programs:

- (a) Lithium – conduct additional ground reconnaissance to define lithium mineralised areas and to build upon the known pegmatites recognised to date. The Company will also seek to complete heritage clearances, particularly around the Mt Marie lithium prospect, in order to undertake maiden drilling on the 100% Artemis tenure;
- (b) Gold – secure heritage clearances at Lulu Creek which is a priority target to conduct drilling which is anticipated to occur around July/August 2024 (subject to heritage clearances) and to better define and prioritise additional targets and undertake a potential combination of IP surveys, EM surveys, ground reconnaissance and drilling where appropriate once targets have been refined; and
- (c) at the Osborne JV with Greentech Metals Ltd.

The Company is seeking:

- (a) Shareholder approval for the issue of 152,686,274 Shares to the Participants of the May Placement (Resolution 1);
- (b) Shareholder ratification for the issue of the 73,000,000 Shares to the Participants of the May Placement (Resolution 3); and

- (c) Shareholder approval for the issue of 112,843,137 Options to Participants under the May Placement, on the basis of one (1) free-attaching Option for every two (2) Shares subscribed for (Resolution 7).

2. RESOLUTION 1 – APPROVAL TO ISSUE SHARES

2.1 General

As set out in Section 1.1 the Company is seeking Shareholder approval to issue 152,686,274 Shares to the Participants of the May Placement.

Broadly speaking, and 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 proposed issue of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

2.2 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Shares under the May Placement. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Shares. As such the Company will not receive the funds and will need to reconsider how these funds will be allocated.

Resolution 1 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

2.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) the company is seeking to issue a maximum number of 152,686,274. The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (b) the Shares will be issued to professional and sophisticated investors who are clients or contacts of the Lead Manager. The recipients have been identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (c) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the

Company, advisers of the Company or an associate of any of these parties; and

- (ii) issued more than 1% of the issued capital of the Company;
- (d) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Shares will be issued at an issue price of \$0.01275 per Share and the Company will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue of the Shares is to satisfy the Company's obligations under the May Placement and to raise funds for the purposes set out in Section 1.1;
- (g) the Shares are being issued pursuant to customary placement agreements between the Company and the Participants; and
- (h) the Shares are not being issued under, or to fund, a reverse takeover.

3. RESOLUTION 2 – APPROVAL TO ISSUE OPTIONS

3.1 General

As set out in Section 1.1 the Company is seeking Shareholder approval to issue 112,843,137 Options to the Participants of the May Placement on the basis that Participants are eligible for one (1) free-attaching Option for every two (2) Shares subscribed for and issued under the May Placement.

As summarised in Section 2.1 above, 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 proposed issue of the Shares falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Options to the Participants of the May Placement. In addition, the issue of the Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Options.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Options.

3.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) The company is seeking to issue a maximum number of 112,843,137 Options. The terms and conditions of the Options are set out in Schedule 1;
- (b) the Options will be issued to the same professional and sophisticated investors as identified in Section 2.3(b) and Section 4.5(a) in respect of the Options being free-attaching to the May Placement Shares on a one (1) for two (2) basis;
- (c) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (d) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Options will be issued at a nil issue price as each Option is free-attaching to the May Placement Shares on a one (1) for two (2) basis and the Company will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the Options is to satisfy the Company's obligations under the May Placement;
- (g) the Shares are being issued pursuant to customary placement agreements between the Company and the Participants; and
- (h) the Options are not being issued under, or to fund, a reverse takeover.

4. RESOLUTION 3 - RATIFICATION OF PRIOR ISSUE OF SHARES - LISTING RULE 7.1

4.1 General

The Company has issued 73,000,000 Shares under the May Placement on the date set out in Section 1.1 pursuant to its existing placement capacities under Listing Rules 7.1.

4.2 Listing Rules 7.1 and 7.1A

As summarised in Section 2.1, 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 securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 29 November 2023.

The issue of the Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

4.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Accordingly, the Company is seeking, through Resolutions 3, Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

4.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

If Resolution 3 is not passed, the Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

4.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the Shares were issued to professional and sophisticated investors who are clients or contacts of the Lead Manager. The recipients were identified through a bookbuild process, which involved the Lead

Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company;

- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 73,000,000 Shares were issued and the Shares issued were all ordinary fully paid shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 17 May 2024;
- (e) the issue price was \$0.01275 per Share for all shares issued under the May Placement. The Company has not and will not receive any other consideration for the issue of the Shares; and
- (f) the purpose of the issue of the Shares is set out in Section 1.1; and
- (g) the Shares were issued pursuant to customary placement agreements between the Company and the Participants.

5. BACKGROUND TO RESOLUTIONS 4 – 7

5.1 November Placement

On 8 November 2023, the Company announced a placement of 112,777,778 Shares at an issue price of \$0.018 per Share to raise up to approximately \$2,030,000 (**November Placement**).

Under the Placement subscribers are entitled to one (1) free attaching Option (ASX: APVCO) for every two (2) Shares subscribed for and issued to Participants in the November Placement.

The Shares and Options subscribed for under the November Placement were issued by the Company as follows:

- (a) on 16 November 2023, the Company issued 46,932,225 Shares (issued pursuant to Listing Rule 7.1);
- (b) on 6 December 2023, the Company issued 56,388,889 Shares (issued pursuant to Listing Rule 7.1A) and 9,456,664 (issued pursuant to Listing Rule 7.1); and
- (c) on 11 December 2023, the Company issued 56,388,884 Options (issued pursuant to Listing Rule 7.1).

5.2 Lead Manager

Pursuant to a mandate with CPS Capital Group Pty Ltd (ACN 088 055 636) (AFSL 294848) (**CPS Capital**) the Company engaged CPS Capital to act as lead manager to the November Placement (**Lead Manager Mandate**). The material terms of the Lead Manager Mandate are set out below.

Fees	The Company agreed to: (a) pay a management fee of 2% (plus GST), placing fee of 4% (plus GST) on the funds raised under the Placement (excluding the chairman's list) and a placing fee of 1% (plus GST) for funds raised under the chairman's list; (b) issue CPS Capital (or their nominees) 8,500,000 Options.
Additional Engagements	From 1 November 2023, CPS Capital will receive a monthly corporate fee of \$6,000 (plus GST) payable in cash for corporate advisory services for a period of 6 months.

Other than as noted above, the Lead Manager Mandate contains terms which are standard for an agreement of this type.

The Company is seeking:

- (a) Shareholder ratification for the issue of the 112,777,778 Shares to the Participants of the November Placement (Resolutions 4 to 6); and
- (b) Shareholder ratification for the issue of 56,388,884 Options to Participants under the November Placement, on the basis of one (1) free-attaching Option for every two (2) Shares subscribed for (Resolution 7).

6. RESOLUTION 4 TO 6 – RATIFICATION OF PRIOR ISSUE OF SHARES - LISTING RULES 7.1 AND 7.1A

6.1 General

The Company has issued 112,777,778 Shares under the November Placement on the dates set out in Section 2.1 pursuant to its existing placement capacities under Listing Rules 7.1 and 7.1A.

The Company issued 56,388,889 Shares pursuant to the Company's placement capacity under Listing Rule 7.1 (being, the subject of Resolutions 4 and 6) and 56,388,889 Shares pursuant to the Company's 7.1A mandate which was approved by Shareholders at the Company's annual general meeting held on 29 November 2023 (being, the subject of Resolution 5).

6.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and 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 securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 29 November 2023.

The issue of the Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares.

6.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Accordingly, the Company is seeking, through Resolutions 4 to 6, Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

6.4 Technical information required by Listing Rule 14.1A

If Resolutions 4 to 6 are passed, the Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

If Resolutions 4 to 6 are not passed, the Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

6.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 4 to 6:

- (a) the Shares were issued to professional and sophisticated investors who are clients or contacts of the Lead Manager. The recipients were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company;

- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 112,777,778 Shares were issued on the following basis:
 - (i) on 16 November 2023, 46,932,225 Shares were issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolutions 4);
 - (ii) on 6 December 2023, 56,388,889 Shares were issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 5); and
 - (iii) on 6 December 2023, 9,456,664 Shares were issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 6);
- (d) the Shares issued were all ordinary fully paid shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the issue price was \$0.018 per Share for all shares issued under the November Placement. The Company has not and will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue of the Shares was to raise capital for the Company. The \$2,030,000 (before expenses) that was raised under the Placement will be applied towards the following:
 - (i) diamond drilling to test stratigraphy and geological structure under the Lithium Osborne Joint Venture as announced by the Company on 1 September 2023 and 6 November 2023; and
 - (ii) ongoing field work, mapping, sampling and target identification under the Lithium Artemis 100% ground program;
- (g) the Shares were issued pursuant to customary placement agreements between the Company and the Participants.

7. RESOLUTION 7 - RATIFICATION OF PRIOR ISSUE OF OPTIONS

7.1 General

As set out in Section 5.1, the Company has issued a total of 56,388,884 Options under the November Placement on the basis that Participants were eligible for one (1) free-attaching Option exercisable at \$0.025 each on or before 9 March 2026 for every two (2) Shares subscribed for and issued under the November Placement.

The issue of the Options did not breach Listing Rule 7.1 at the time of the issue.

7.2 Listing Rules 7.1 and 7.1A

As summarised in Section 2.1 above, 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 Company obtained approval to increase its limit to 25% at the annual general meeting held on 29 November 2023

The issue of the Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of the Options.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Options.

Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Options.

7.3 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Options.

If Resolutions 7 is not passed, the Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Options.

7.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) the Options were issued to Participants in the November Placement;

- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company.
- (c) 56,388,884 Options were issued and the Options were issued on the terms and conditions set out in Schedule 1;
- (d) the underlying security to be issued upon exercise of the Options are ordinary fully paid shares in the capital of the Company that would be issued on the same terms and conditions as the Company's existing Shares;
- (e) the Options were issued on 11 December 2023;
- (f) the Options have been issued at a nil issue price as free-attaching to the placement Shares on a one (1) for two (2) basis. The Company has not received any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);
- (g) the purpose of the issue of the Options was to enable the Company to satisfy its obligations under the November Placement; and
- (h) the Shares are being issued pursuant to customary placement agreements between the Company and the Participants.

GLOSSARY

A\$ means Australian dollars.

Options has the meaning given in Section 5.2

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Artemis Resources Limited (ACN 107 051 749).

Constitution means the Company's constitution.

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

CPS Capital has the meaning given in Section 5.2.

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager Mandate has the meaning given in Section 5.3.

Listing Rules means the Listing Rules of ASX.

May Placement has the meaning given in Section 1.1

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

November Placement has the meaning given in Section 5.1.

Option means an option to acquire a Share on the terms and conditions set out in Schedule 1.

Placement Participants or **Participants** means any of the parties that were issued or are to be issued Placement Shares or Placement Options under the May and November Placements.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

The following is a summary of the terms and conditions of the Options being offered pursuant to this Prospectus:

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.025 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 9 March 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **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.

(f) **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**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) 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;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) 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.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **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.

(j) **Quotation of Options**

The Company will seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to the satisfaction of the quotation conditions of the ASX Listing Rules.

(k) **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 Shares holders during the currency of the Options without exercising the Options.

(l) **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.

(m) **Transferability**

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

Your proxy voting instruction must be received by **12.00pm (AWST) on Sunday, 30 June 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

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

PHONE:

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

