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**RED MOUNTAIN MINING LTD**  
**ACN 119 568 106**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 9:00 AM (WST)  
**DATE:** 1 February 2023  
**PLACE:** Suite 11, Level 2  
23 Railway Rd  
Subiaco WA 6008

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

***This Notice 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 4:00PM (WST) on, 30 January 2023.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – APPROVAL TO ISSUE SHARES FOR ACQUISITION

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue:*

- (a) 179,487,179 Shares;*
- (b) 102,564,103 Class A Performance Rights; and*
- (c) 102,564,103 Class B Performance Rights,*

*To Lithic Lithium LLC (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

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#### 2. RESOLUTION 2 – RATIFICATION OF ISSUE OF TRANCHE 1 OF PLACEMENT (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 181,748,614 Shares under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”*

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

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#### 3. RESOLUTION 3 – RATIFICATION OF ISSUE OF TRANCHE 1 OF PLACEMENT (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 164,236,386 Shares under Listing Rule 7.1A on the terms and conditions set out in the Explanatory Statement.”*

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

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#### 4. RESOLUTION 4 – APPROVAL TO ISSUE SHARES FOR TRANCHE 2 OF PLACEMENT

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 up to 104,015,003 Shares on the terms and conditions set out in the Explanatory Statement.”*

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

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**5. RESOLUTION 5 – APPROVAL FOR DIRECTOR TROY FLANNERY TO PARTICIPATE IN PLACEMENT**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Shares to Troy Flannery (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

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**6. RESOLUTION 6 – APPROVAL FOR DIRECTOR LINCOLN HO TO PARTICIPATE IN PLACEMENT**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Shares to Lincoln Ho (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

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**7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO XCEL CAPITAL**

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 up to 10,000,000 Options on the terms and conditions set out in the Explanatory Statement.”*

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

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**Dated: 22 December 2022**

**By order of the Board**

**Mauro Piccini  
Company Secretary**

## Voting Prohibition Statements

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| <p><b>Resolutions 5 and 6 – Issue Shares to Related Parties</b></p> | <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of an Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not an Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p> |
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## Voting Exclusion Statements

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

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| <p><b>Resolution 1 – Approval to issue Shares for Acquisition</b></p>               | <p>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 Lithic Lithium LLC) or an associate of that person (or those persons).</p> |
| <p><b>Resolution 2 – Ratification of prior issue of Shares</b></p>                  | <p>A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.</p>  |
| <p><b>Resolution 3 – Ratification of prior issue of Shares</b></p>                  | <p>A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.</p>  |
| <p><b>Resolution 4 – Approval to issue Shares for Tranche 2 of Placement</b></p>    | <p>A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).</p>                             |
| <p><b>Resolution 5 – Participation of Director in Placement – Troy Flannery</b></p> | <p>Troy Flannery (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.</p>                |
| <p><b>Resolution 6 – Participation of Director in Placement – Lincoln Ho</b></p>    | <p>Lincoln Ho (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.</p>                   |

## Resolution 7 – Approval to issue Options to Xcel Capital

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 Xcel Capital) 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**

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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 or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two 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**

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

You may still attend the Meeting and vote in person even if you have lodged appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Computershare will need to verify your identity. You can register from 8.30 am (WST) on the day of the Meeting.

**Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6559 1792.**

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## EXPLANATORY STATEMENT

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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.

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### 1. BACKGROUND

On 7 December 2022, the Company announced that it had entered into an agreement to acquire two highly prospective lithium projects in Nevada, USA from Lithic Lithium LLC (**Lithic**), a subsidiary of Chariot Corporation Limited. The two projects consist of 153 claims covering 1,178 hectares prospective for claystone hosted lithium in Nevada (**Projects**) (**Acquisition**). In addition, the Company announced that it had received firm commitments from institutional and sophisticated investors to raise \$1.8m via a placement of 450 million shares at \$0.004 per Share (**Placement**). Tranche 1 of the Placement to issue 345,985,000 Shares was completed on 15 December 2022 (**Tranche 1**) with a further amount of 104,015,003 Shares to be issued subject to Shareholder approval to complete the Placement (**Tranche 2**).

The Resolutions in this Notice of Meeting all relate to the Acquisition and the Placement.

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### 2. RESOLUTION 1 – APPROVAL TO ISSUE SECURITIES FOR ACQUISITION

#### 2.1 General

Resolution 1 seeks approval to issue the requisition Shares and Performance Rights (**Consideration Securities**) to complete the Acquisition.

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 Consideration Securities does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. 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 Consideration Securities and complete the Acquisition. In addition, the issue of the Consideration Securities 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 completion of the Acquisition

#### 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 Consideration Securities will be issued to Lithic, who is the vendor of the Projects;

- (b) 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) Lithic will hold Shares equating to 8.9% of the Company (prior to the issue of any Shares the subject of Resolution 4) after the issue of the Consideration Securities;
- (c) the maximum number of Consideration Securities to be issued is:
  - (i) 179,487,179 Shares;
  - (ii) 102,564,103 Class A Performance Rights; and
  - (iii) 102,564,103 Class B Performance Rights;
- (d) the Directors have used their combined commercial experience in assessing the merits of the Acquisition, and have entered into arm's length negotiations with the vendors of the projects that have resulted in the agreement on the consideration payable for the Acquisition. No independent valuation assessment was considered necessary nor was undertaken in undertaking the Acquisition;
- (e) 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;
- (f) the Class A Performance Rights and the Class B Performance Rights will be issued on the terms and conditions set out in Schedule 2;
- (g) the Consideration Securities will be issued no later than 3 months after the date of the Meeting and it is intended that issue of the Shares will occur on the same date;
- (h) the Consideration Securities will be issued for nil cash consideration as they will be issued as consideration for the completion of the Acquisition;
- (i) the purpose of the issue of the Consideration Securities is to enable the Company to complete the Acquisition, which the Board considers is in the best interests of the Company's Shareholders;
- (j) the Shares are being issued to the agreement entered into with Lithic, the terms of which are summarised in Schedule 1; and
- (k) the Shares are not being issued under, or to fund, a reverse takeover.

## 2.4 Dilution

Assuming no Options are exercised, no convertible securities are converted or other Shares issued and the maximum number of Consideration Securities are issued, the number of Shares on issue would increase from 1,988,348,858 (being the number of Shares on issue as at the date of this Notice) to 2,167,836,037 and the shareholding of existing Shareholders would be diluted by 8.3%.

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### **3. RESOLUTIONS 2 TO 6 – RESOLUTIONS RELATING TO PLACEMENT**

#### **3.1 Background**

Resolutions 2 to 6 all relate to the Placement, as follows:

- (a) Resolutions 2 and 3 seek approval to ratify the prior issue of Shares that were issued under Tranche 1 of the Placement;
- (b) Resolution 4 seeks approval to enable the Company to issue the Shares to complete Tranche 2 of the Placement; and
- (c) Resolutions 5 and 6 seek the approval of Shareholders to enable two of the Company's Directors to participate in the Placement.

#### **3.2 Resolutions 2 and 3 – Ratification of Tranche 1 of the 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 securities it had on issue at the start of that 12 month period. Under Listing Rule 7.1A, 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 this approval at its annual general meeting in November 2022.

The issue of the Shares under the Tranche 1 of the Placement 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 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of those Shares (15 December 2022).

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 Tranche 1 Shares.

Resolutions 2 and 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Shares.

If Resolutions 2 and/or 3 are passed, the Shares issued under Tranche 1 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 those Shares.

If Resolutions 2 and/or 3 are not passed, the Shares issued under Tranche 1 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 that the Company

can issue without Shareholder approval over the 12 month period following the date of issue of those Shares.

### **3.2.1 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 2 and 3:

- (a) the Tranche 1 Shares were issued to professional and sophisticated investors who are clients of Xcel Capital Pty Ltd. The recipients were identified through a bookbuild process, which involved Xcel Capital Pty Ltd 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) 181,748,614 Shares were issued under Listing Rule 7.1 (Resolution 2) and 164,236,386 Shares were issued under Listing Rule 7.1A (Resolution 3);
- (d) all of the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Shares were issued on 15 December 2022;
- (f) the issue price was \$0.004 per Share. The Company has not and will not receive any other consideration for the issue of the Shares;
- (g) the purpose of the issue of the Shares was to raise part of the funds for the Placement, being \$1,383,940, which will be applied towards the Company's upcoming lithium exploration campaign (subject to Shareholders approving Resolution 1); and
- (h) the Shares were not issued under an agreement.

### **3.3 Resolution 4 – Approval to issue Tranche 2 of the Placement**

Resolution 4 seeks approval for the Company to issue new Shares to complete Tranche 2 of the 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 does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Shares for Tranche 2 of the Placement. In addition, the issue of those 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 4 is not passed, the Company will not be able to proceed with Tranche 2 of the Placement.

### **3.3.1 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 4:

- (a) the Shares will be issued to professional and sophisticated investors who are clients of Xcel Capital Pty Ltd. The recipients will be identified through a bookbuild process, which will involve Xcel Capital Pty Ltd seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) 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;
- (c) the maximum number of Shares to be issued is 104,015,003. 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;
- (d) the Shares will be issued no later than 3 months after the date of the Meeting and it is intended that issue of the Shares will occur on the same date;
- (e) the issue price of the Shares will be \$0.004 per Share. 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 raise capital, which the Company intends to be applied towards the Company's upcoming lithium exploration campaign (subject to Shareholders approving Resolution 1);
- (g) the Shares are not being issued under an agreement; and
- (h) the Shares are not being issued under, or to fund, a reverse takeover; and
- (i) assuming no Options are exercised, no convertible securities are converted or other Shares issued and the maximum number of Tranche 2 Shares are issued, the number of Shares on issue would increase from 1,988,348,858 (being the number of Shares on issue as at the date of this Notice) to 2,092,363,861 and the shareholding of existing Shareholders would be diluted by 4.8%. However, acknowledging that funds raised from Tranche 2 of the Placement are intended to be used for the exploration at the new projects, where Resolution 1 is passed and

Resolution 4 is also passed, the dilutionary effect would be to increase the Shares on issue from 1,988,348,858 to 2,271,851,040 and the shareholding of existing Shareholders would be diluted by 12.5%.

### **3.4 Resolutions 5 and 6 – approval for Director to participate in Placement**

As outlined above, Resolutions 5 and 6 seek approval for Company Directors, Troy Flannery and Lincoln Ho (**Related Parties**) to participate in the Placement.

Should Resolutions 4, 5 and 6 all be approved, the Placement will raise a total of approximately \$1.8 million, of which all but \$60,000 will be raised from unrelated parties.

The Directors chose the Placement as the preferred capital raising option over other options such as a rights issue or share purchase plan due to the expediency in which it could be completed and binding commitments received from investors, and the certainty of fundraising.

Should Resolutions 5 and 6 not be approved, then the Placement amount would be reduced by the \$60,000 amount that the Related Parties have committed. This would not materially change the intended use of funds previously announced by the Company and as disclosed in section 3.2(g) above.

### **3.5 Director Recommendation**

- (a) Director, Robert Parton, who is not participating in the Placement, recommends that Shareholders vote in favour of Resolutions 5 and 6 for the reasons set out in Section 3.7(g). In forming his opinion, Mr Parton has considered that the Placement has been chosen as the preferred capital raising structure (given the speed in which it was enabled to be completed in comparison to other capital raising alternatives, and the belief that the Related Parties have expressed in the opportunity created by the new acquisition; and
- (b) Troy Flannery and Lincoln Ho have a material personal interest in the outcome of Resolutions 5 and 6 on the basis that they (or their nominees) are to be issued Shares on the same terms and conditions should Resolutions 5 and 6 be passed. For this reason, Troy Flannery and Lincoln Ho do not believe that it is appropriate to make a recommendation on Resolutions 5 and 6 of this Notice.

### **3.6 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Shares to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Shares are proposed to be issued to two of the Company's three Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Shares. Accordingly, Shareholder approval for the issue of Shares to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

### **Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3;  
or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

Resolutions 5 and 6 seek the required Shareholder approval for the issue of the Shares under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

### **3.7 Technical information required by Listing Rule 14.1A**

If Resolutions 5 and 6 are passed, the Company will be able to proceed with the issue of the Shares to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 and 6 are not passed, the Related Parties will not be able to participate in the Placement.

### **Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act**

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 5 and 6:

- (a) the Shares will be issued to the following persons:
  - (i) Troy Flannery (or their nominee) pursuant to Resolution 5; and

(ii) Lincoln Ho (or their nominee) pursuant to Resolution 6;

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;

- (b) the maximum number of Shares to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 15,000,000 comprising:
- (i) 10,000,000 Shares to Troy Flannery (or his nominee) pursuant to Resolution 5; and
- (ii) 5,000,000 Shares to Lincoln Ho (or his nominee) pursuant to Resolution 6;
- (c) the Shares will be issued on the same terms and conditions as all existing Shares on issue in the Company;
- (d) the Shares will be issued no later than 1 month after the date of the Meeting and it is intended that issue of the Options will occur on the same date;
- (e) the issue price of the Shares will be \$0.004, being the same price as all other Shares issued under the Placement. The Company will not receive any other consideration in respect of the issue of the Shares;
- (f) the purpose of the issue of the Shares is to enable the Related Parties to participate in the Placement on the same terms as all other unrelated investors;
- (g) the Company has agreed to issue the Shares as the Related Parties expressed an interest in participating in the Placement, and it enabled the Company to raise a further \$60,000 in funds that would otherwise not have been raised as well as sending a strong message of support to the investment market in the belief of the Company's Directors in the new projects being acquired by the Company;
- (h) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

| <b>Related Party</b> | <b>Current Financial Year Ended 30 June 2023</b> | <b>Previous Financial Year Ended 30 June 2022</b> |
|----------------------|--|---|
| Troy Flannery        | \$105,000  | \$80,000  |
| Lincoln Ho           | \$65,250   | \$65,250  |

- (i) the value of the Shares is \$40,000 and \$20,000 respectively, calculated as the number of Shares to be issued multiplied by the issue price of \$0.004 per Share;
- (j) the Shares are not being issued under an agreement;
- (k) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

## As at the date of this Notice

| Related Party | Shares <sup>1</sup> | Options <sup>2</sup> | Options <sup>3</sup> | Undiluted | Fully Diluted |
|---------------|---------------------|----------------------|----------------------|-----------|---------------|
| Troy Flannery | 0                   | 15,000,000           | 2,500,000            | 0%        | 0.84%         |
| Lincoln Ho    | 5,000,000           | 12,000,000           | 5,166,667            | 3%        | 1.06%         |

## Post issue of the Shares to Related Parties

| Related Party | Shares <sup>1</sup> | Options    |
|---------------|---------------------|------------|
| Troy Flannery | 10,000,000          | 17,500,000 |
| Lincoln Ho    | 10,000,000          | 17,166,667 |

### Notes:

- 1 Fully paid ordinary shares in the capital of the Company (ASX: RMX).
- 2 Unquoted Options exercisable at \$0.015 each on or before 4 February 2025.
- 3 Unquoted Options exercisable at \$0.011 each on or before 2 December 2025.

- (l) if the Shares the subject of Resolutions 5 and 6 are issued, a total of 15,000,000 Shares would be issued. This will increase the number of Shares on issue from 1,988,348,858 (being the total number of Shares on issue as at the date of this Notice) to 2,003,348,858 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.75%, comprising 0.50% by Troy Flannery and 0.25% by Lincoln Ho;
- (m) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

|                | Price   | Date                    |
|----------------|---------|-------------------------|
| <b>Highest</b> | \$0.013 | 19 January 2022         |
| <b>Lowest</b>  | \$0.004 | 16 and 21 November 2022 |
| <b>Last</b>    | \$0.005 | 20 December 2022        |

- (n) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 5 and 6; and
- (o) a voting exclusion statement is included in Resolutions 5 and 6 of the Notice.

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## 4. RESOLUTION 7 – ISSUE OF OPTIONS TO XCEL CAPITAL

### 4.1 General

Resolution 7 relates to the approval to issue 10,000,000 Options to Xcel Capital Pty Ltd (**Xcel Capital**) as part consideration for acting as lead manager of the 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 Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Options. 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 7 is not passed, the Company will not be able to proceed with the issue of the the Options.

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Options.

#### **4.2 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 7:

- (a) the Options will be issued to Xcel Capital Pty Ltd (or its nominee/s);
- (b) 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;
- (c) the maximum number of the Options to be issued is 10,000,000. The terms and conditions of the the Options are set out in Schedule 3;
- (d) the Options will be issued no later than 3 months after the date of the Meeting and it is intended that issue of the the Options will occur on the same date;
- (e) the Options will be issued at a nil issue price as part consideration of the services provided by Xcel Capital as the lead manager in assisting to raise the monies under the Placement;
- (f) the purpose of the issue of the Options is to meet the Company's contractual requirements to seek Shareholder approval for, and to issue, the Options under the lead manager mandate;
- (g) the Options are being issued under the lead manager mandate. Under that mandate, Xcel Capital agreed to act as the lead manager of the Placement and the Company agreed to pay Xcel Capital 6% or all funds raised, a management fee equal to \$30,000 and to seek Shareholder approval for, and to issue, the Options. The mandate is otherwise on standard terms and conditions; and

(h) the Options are not being issued under, or to fund, a reverse takeover.

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 2.1.

**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.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Red Mountain Mining Ltd (ACN 119 568 106).

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

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

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

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

**Explanatory Statement** means the explanatory statement accompanying 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.

**Listing Rules** means the Listing Rules of ASX.

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

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

**Option** means an option to acquire a Share.

**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.

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**SCHEDULE 1 – KEY TERMS OF AGREEMENT FOR ACQUISITION**

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|                          |  |
|--------------------------|--|
| <b>Date of Agreement</b> | 6 December 2022  |
| <b>Parties</b>           | (a) Red Mountain Mining Limited<br>(b) Lithic Lithium LLC<br>(c) Red Mountain Mining US  |
| <b>Consideration</b>     | (a) US\$150,000;<br>(b) 179,487,179 Shares;<br>(c) 102,564,103 Class A Performance Rights;<br>(d) 102,564,103 Class B Performance Rights; and<br>(e) 2% net smelter royalty.   |
| <b>Property</b>          | All unpatented mining claims and the Seller's right, title and interest in and to the mining data relating to those claims   |
| <b>Voluntary escrow</b>  | Shares issued as consideration shall be subject to a voluntary escrow for a period of 6 months from settlement.  |
| <b>Governing law</b>     | State of Nevada  |
| <b>Other provisions</b>  | The agreement otherwise contains terms relating to simple warranties, compliance with anti-money laundering laws and other provisions considered standard for an agreement relating to the sale of unpatented claims in the State of Nevada. |

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## SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

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### TERMS AND CONDITIONS OF CLASS A PERFORMANCE RIGHTS

#### 1. GENERAL TERMS

##### (a) Milestones

The Performance Rights will convert into fully paid ordinary shares (**Shares**) in the Buyer Parent upon the achievement of the Milestone (defined in Section 2) prior to the Expiry Date (defined in Section 2).

##### (b) Notification to holder

The Buyer Parent shall notify the holder in writing within 10 Business Days when the Milestone has been satisfied.

##### (c) Conversion

Each Performance Right will convert into one (1) Share.

##### (d) Share ranking

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

##### (e) Application to ASX

- (i) The Performance Rights will not be quoted on ASX.
- (ii) The Buyer Parent must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

##### (f) Transfer of Performance Rights

The Performance Rights are not transferable.

##### (g) Lapse of a Performance Right

If the Milestone attached to the Performance Right has not been satisfied by the Expiry Date, the Performance Rights will automatically lapse.

##### (h) Participation in new issues

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

##### (i) Reorganisation of capital

If at any time the issued capital of the Buyer Parent is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

##### (j) Adjustment for bonus issue

If the Buyer Parent makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

(k) **Dividend and Voting Rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(l) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(m) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Buyer Parent upon winding up.

(n) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

## **2. CONVERSION OF PERFORMANCE RIGHTS**

(a) **Milestone**

The Performance Rights will vest and convert into one (1) Share on the upon the Buyer's determination that the Property contains lithium mineralisation of an average lithium grade of 900 parts per million (ppm) determined from not more than 200 metres of drilling on the Property over not less than ten (10) drill holes (**Milestone**) during the period commencing on the Effective Date and ending on the 12-month anniversary of the Effective Date (**Expiry Date**)

(b) **Process for conversion**

Following achievement of the Milestone, the Buyer Parent must:

- (i) give notice to the holder in the time period specified in clause 1(b) above; and
- (ii) issue the new shares on conversion of the Performance Rights to the holder of those Performance Rights within five (5) Business Days of providing the notice in clause 2(b)(A) above;
- (iii) arrange for the holder to be issued with a holding statement for the new Shares issued; and
- (iv) at the time the Shares are issued, apply for quotation of those Shares on ASX and undertake such actions required to all secondary sale restrictions attaching to those Shares are lifted when they are issued.

## TERMS AND CONDITIONS OF CLASS B PERFORMANCE RIGHTS

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### 1. GENERAL TERMS

#### (a) Milestones

The Performance Rights will convert into fully paid ordinary shares (**Shares**) in the Buyer Parent upon the achievement of the Milestone (defined in Section 2) prior to the Expiry Date (defined in Section 2).

#### (b) Notification to holder

The Buyer Parent shall notify the holder in writing within 10 Business Days when the Milestone has been satisfied.

#### (c) Conversion

Each Performance Right will convert into one (1) Share.

#### (d) Share ranking

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

#### (e) Application to ASX

- (i) The Performance Rights will not be quoted on ASX.
- (ii) The Buyer Parent must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

#### (f) Transfer of Performance Rights

The Performance Rights are not transferable.

#### (g) Lapse of a Performance Right

If the Milestone attached to the Performance Right has not been satisfied by the Expiry Date, the Performance Rights will automatically lapse.

#### (h) Participation in new issues

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

#### (i) Reorganisation of capital

If at any time the issued capital of the Buyer Parent is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

#### (j) Adjustment for bonus issue

If the Buyer Parent makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be

issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

(k) **Dividend and Voting Rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(l) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(m) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Buyer Parent upon winding up.

(n) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

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## **2. CONVERSION OF PERFORMANCE RIGHTS**

(a) **Milestone**

The Performance Rights will vest and convert into one (1) Share on the upon the Buyer's determination that the Property contains lithium mineralisation of an average lithium grade of 900 parts per million (ppm) determined from not more than 400 metres of drilling on the Property over not less than twenty (20) drill holes (**Milestone**) during the period commencing on the Effective Date and ending on the 24-month anniversary of the Effective Date (**Expiry Date**).

(b) **Process for conversion**

Following achievement of the Milestone, the Buyer Parent must:

- (i) give notice to the holder in the time period specified in clause 1(b) above; and
- (ii) issue the new shares on conversion of the Performance Rights to the holder of those Performance Rights within five (5) Business Days of providing the notice in clause 2(b)(A) above;
- (iii) arrange for the holder to be issued with a holding statement for the new Shares issued; and
- (iv) at the time the Shares are issued, apply for quotation of those Shares on ASX and undertake such actions required to all secondary sale restrictions attaching to those Shares are lifted when they are issued.

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## SCHEDULE 3 – TERMS AND CONDITIONS OF OPTIONS

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(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 \$0.011 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 2 December 2025 (**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) **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.

(k) **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.

(l) **Transferability**

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



Red Mountain Mining Limited  
ABN 40 119 568 106

RMXRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SURBURB  
SAMPLETOWN VIC 3030



## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AWST) on Monday, 30 January 2023.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Red Mountain Mining Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Red Mountain Mining Limited to be held at Level 2, 23 Railway Rd, Subiaco, WA 6008 on Wednesday, 1 February 2023 at 9:00am (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 5 and 6 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

|  | For                      | Against                  | Abstain                  |
|--|--------------------------|--------------------------|--------------------------|
| Resolution 1 Approval to Issue Shares for Acquisition                            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 Ratification of Issue of Tranche 1 of Placement (Listing Rule 7.1)  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 Ratification of Issue of Tranche 1 of Placement (Listing Rule 7.1A) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 Approval to Issue Shares for Tranche 2 of Placement                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 Approval for Director Troy Flannery to Participate in Placement     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 Approval for Director Lincoln Ho to Participate in Placement        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 7 Approval to Issue Options to Xcel Capital                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

