



**MTM Critical Metals Limited  
ACN 645 885 463**

## **Notice of General Meeting**

**A general meeting of the Company will be held as follows:**

**Time and date:** 10:30am (AWST) on Thursday 14 March 2024

**Location:** Suite 2, 38 Colin St, West Perth WA 6005

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 6391 0112.**

**Shareholders are urged to vote by lodging the Proxy Form**

**MTM Critical Metals Limited**  
**ACN 645 885 463**  
**(Company)**

## **Notice of General Meeting**

Notice is hereby given that a general meeting of Shareholders of MTM Critical Metals Limited will be held at Suite 2, 38 Colin St, West Perth WA 6005 on Thursday 14 March 2024 at 10:30am (AWST) **(Meeting)**.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

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 as Shareholders on Tuesday 12 March 2024 at 5.00pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

### **Agenda**

#### **Resolution 1 – Ratification of issue of T1 Conversion Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,971,854 T1 Conversion Shares under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 2 – Approval to issue T2 Conversion Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 10,653,146 T2 Conversion Shares, on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 3 – Approval to issue Conversion Options**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 7,812,500 Conversion Options, on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 4 – Approval to issue Consideration Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 100,000,000 Consideration Shares, on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 5 – Approval to issue Consideration Performance Rights**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 37,500,000 Consideration Performance Rights, on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 6 – Approval to issue Unquoted Consideration Options**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 15,000,000 Unquoted Consideration Options, on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 7 – Approval to issue Quoted Consideration Options**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 50,000,000 Quoted Consideration Options, on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 8 – Ratification of issue of Tranche 1 Placement Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:*

- (a) 9,943,708 Tranche 1 Placement Shares under Listing Rule 7.1; and
- (b) 9,943,708 Tranche 1 Placement Shares under Listing Rule 7.1A,

*on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 9 – Approval to issue Tranche 1 Placement Options**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 9,943,708 Tranche 1 Placement Options, on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 10 – Approval to issue Tranche 2 Placement Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 42,612,584 Tranche 2 Placement Shares, on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 11 – Approval to issue Tranche 2 Placement Options**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 21,306,292 Tranche 2 Placement Options, on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 12 – Approval to issue Director Placement Shares**

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

*'That, pursuant to and in accordance with Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of Shares to the Participating Directors (or their respective nominees) as follows:*

- (a) *up to 2,312,500 Placement Shares to John Hannaford;*
- (b) *up to 2,312,500 Placement Shares to David Izzard;*
- (c) *up to 250,000 Placement Shares to Lachlan Reynolds; and*
- (d) *up to 125,000 Placement Shares to Anthony Hadley,*

*on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 13 – Approval to issue Director Placement Options**

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

*'That, pursuant to and in accordance with Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of Options to the Participating Directors (or their respective nominees) as follows:*

- (a) *up to 1,156,250 Placement Options to John Hannaford;*
- (b) *up to 1,156,250 Placement Options to David Izzard;*
- (c) *up to 125,000 Placement Options to Lachlan Reynolds; and*
- (d) *up to 62,500 Placement Options to Anthony Hadley,*

*on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 14 – Approval to issue Lead Manager Options**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 12,000,000 Lead Manager Options, on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 15 – Approval to issue Director Options**

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

*'That, pursuant to and in accordance with Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of Options to the Recipient Directors (or their respective nominees) as follows:*

- (a) *up to 5,000,000 Director Options to John Hannaford;*
- (b) *up to 2,000,000 Director Options to David Izzard;*
- (c) *up to 2,000,000 Director Options to Lachlan Reynolds; and*
- (d) *up to 1,000,000 Director Options to Anthony Hadley,*

*on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 16 – Approval to issue Adviser Options**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 10,000,000 Adviser Options, on the terms and conditions in the Explanatory Memorandum.'*

## Resolution 17 – Approval to issue Director Appointment Options

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

*'That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 1,000,000 Director Appointment Options, on the terms and conditions in the Explanatory Memorandum.'*

## Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1:** by or on behalf of a person who participated in the issue of the T1 Conversion Shares, or is a counterparty to the agreement being approved, or any of their respective associates;
- (b) **Resolution 2:** by or on behalf of a person who is:
  - (i) expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the T2 Conversion Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates; and
  - (ii) excluded from voting on Resolution 1;
- (c) **Resolution 3:** by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Conversion Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (d) **Resolution 4:** by or on behalf of the Vendors or Sandton (or their respective nominees) or a person who will obtain a material benefit as a result of the proposed issue of the Consideration Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (e) **Resolution 5:** by or on behalf of Sandton (or its nominees) or a person who will obtain a material benefit as a result of the proposed issue of the Consideration Performance Rights (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (f) **Resolution 6:** by or on behalf of Sandton (or its nominees) or a person who will obtain a material benefit as a result of the proposed issue of the Unquoted Consideration Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (g) **Resolution 7:** by or on behalf of the Vendors or Sandton (or their respective nominees) or a person who will obtain a material benefit as a result of the proposed issue of the Quoted Consideration Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (h) **Resolution 8:** by or on behalf of a person who participated in the issue of the Tranche 1 Placement Shares, or is a counterparty to the agreement being approved, or any of their respective associates;

- (i) **Resolution 9:** by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Tranche 1 Placement Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.
- (j) **Resolution 10:** by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the issue of the Tranche 2 Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (k) **Resolution 11:** by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the issue of the Tranche 2 Placement Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (l) **Resolution 12(a), (b), (c) and (d):** by or on behalf of the Participating Directors (or their respective nominees) and any other person who will obtain a material benefit as a result of the issue of the Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (m) **Resolution 13(a), (b), (c) and (d):** by or on behalf of the Participating Directors (or their respective nominees) and any other person who will obtain a material benefit as a result of the issue of the Director Placement Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (n) **Resolution 14:** by or on behalf of the Lead Manager (or its respective nominees) or a person who will obtain a material benefit as a result of the issue of the Lead Manager Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (o) **Resolution 15(a), (b), (c) and (d):** by or on behalf of the Recipient Directors (or their respective nominees), and any other person who will obtain a material benefit as a result of the issue of the Director Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (p) **Resolution 16:** by or on behalf of Sandton (or its nominees), or any other person who will obtain a material benefit as a result of, the proposed issue of the Adviser Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates; and
- (q) **Resolution 17:** by or on behalf of Mr Hadley (or his nominees), and any other person who will obtain a material benefit as a result of the issue of the Director Appointment Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, 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.

**BY ORDER OF THE BOARD**



Lachlan Reynolds

**Managing Director**

**MTM Critical Metals Limited**

Dated: 7 February 2024

**MTM Critical Metals Limited**  
**ACN 645 885 463**  
**(Company)**

## **Explanatory Memorandum**

### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Suite 2, 38 Colin St, West Perth WA 6005 on Thursday 14 March 2024 at 10:30am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Background to Resolutions 1, 2 and 3 – Convertible Note Raise
Section 4	Background to Resolutions 4, 5, 6 and 7 – Acquisition of Flash Metals
Section 5	Background to Resolutions 8, 9, 10, 11, 12, 13 and 14 – Capital Raising
Section 6	Resolution 1 – Ratification of issue of T1 Conversion Shares
Section 7	Resolution 2 – Approval to issue T2 Conversion Shares
Section 8	Resolution 3 – Approval to issue Conversion Options
Section 9	Resolution 4 – Approval to issue Consideration Shares
Section 10	Resolution 5 – Approval to issue Consideration Performance Rights
Section 11	Resolution 6 – Approval to issue Unquoted Consideration Options
Section 12	Resolution 7 – Approval to issue Quoted Consideration Options
Section 13	Resolution 8 – Ratification of issue of Tranche 1 Placement Shares
Section 14	Resolution 9 – Approval to issue Tranche 1 Placement Options
Section 15	Resolution 10 – Approval to issue Tranche 2 Placement Shares
Section 16	Resolution 11 – Approval to issue Tranche 2 Placement Options
Section 17	Resolution 12 – Approval to issue Director Placement Shares
Section 18	Resolution 13 – Approval to issue Director Placement Options
Section 19	Resolution 14 – Approval to issue Lead Manager Options
Section 20	Resolution 15 – Approval to issue Director Options
Section 21	Resolution 16 – Approval to issue Adviser Options
Section 22	Resolution 17 – Approval to issue Director Appointment Options

Schedule 1	Definitions
Schedule 2	Terms and Conditions of the Quoted Options
Schedule 3	Terms and Conditions of the Unquoted Consideration Options
Schedule 4	Terms and Conditions of the Consideration Performance Rights
Schedule 5	Terms and Conditions of the Director Options, Adviser Options and Director Appointment Options
Schedule 6	Valuation of Director Options

A Proxy Form is located at the end of the Explanatory Memorandum.

## 2. Action to be taken by Shareholders

Shareholders should read the Notice, including the Explanatory Memorandum, carefully before deciding how to vote on the Resolution.

### 2.1 Voting in person

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

### 2.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;

- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

### **2.3 Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

### **2.4 Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [simon.adams@mtmmetals.com.au](mailto:simon.adams@mtmmetals.com.au) by 5:00pm on Tuesday 12 March 2024.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

### 3. Background to Resolutions 1, 2 and 3 – Convertible Note Raise

As announced on 21 November 2023, the Company executed binding convertible note agreements (**Convertible Note Agreements**) with a syndicate of sophisticated and institutional investors, for an investment in the Company of \$1,000,000 (before costs) (**Convertible Note Raise**).

Pursuant to the Convertible Note Agreements, the Company has issued 1,000,000 convertible notes (**Convertible Notes**) to 18 noteholders (**Noteholders**)

The terms of the Convertible Notes are set out below:

<b>Issuer</b>	Company
<b>Noteholders</b>	Sophisticated, wholesale, professional investors or other investors exempt from offer document disclosure by way of section 708 of the Corporations Act. None of whom are a Material Investor.
<b>Face value</b>	\$1,000,000
<b>Issue date</b>	The Convertible Notes were issued on 21 November 2023.
<b>Maturity date</b>	12 months from the Issue Date.
<b>Conversion</b>	<p>The Convertible Notes will convert into 15,625,000 Shares which rank pari passu with other Shares (<b>Conversion Shares</b>), as follows:</p> <ul style="list-style-type: none"><li>• 4,971,854 Conversion Shares (<b>T1 Conversion Shares</b>) were issued on 18 January 2024 without Shareholder approval utilising the Company's placement capacity under Listing Rule 7.1; and</li><li>• subject to Shareholder approval being received pursuant to Resolution 2, 10,653,146 Conversion Shares (<b>T2 Conversion Shares</b>) may be issued with Shareholder approval under Listing Rule 7.1.</li></ul> <p>For every two Conversion Shares issued, subject to Shareholder approval of Resolution 3 pursuant to Listing Rule 7.1, one free attaching quoted Option (ASX:MTMO) will be issued exercisable at \$0.25 and expiring 26 November 2024 (<b>Conversion Option</b>).</p> <p>The conversion price will be \$0.064 (being a 20% discount to the issue price under the Placement and Entitlement Offer). Conversion will take place at the same time as allotment of shares in the next capital raise of the Company.</p> <p>On conversion, the Company will apply to ASX to have the Conversion Shares and Conversion Options quoted on ASX.</p>
<b>Repayment</b>	The Principal Sum and Interest accrued under the Note capitalise and convert into Shares and free attaching Options (as detailed in Conversion above) and will not be repaid in cash.
<b>Interest</b>	12% per annum (first 90 days of the Convertible Note is interest-free) paid at conversion as per Conversion details above.
<b>Security</b>	The money advanced to the Company via the Convertible Notes is unsecured.
<b>Shareholder Approval and Listing Rules</b>	<p>The issue of the Convertible Notes was made without Shareholder approval. Of the 15,625,000 Conversion Shares required to be issued upon conversion of the Convertible Notes:</p> <ul style="list-style-type: none"><li>• 4,971,854 Conversion Shares were issued without Shareholder approval under Listing Rule 7.1 (the subject of Resolution 1); and</li></ul>

- 10,653,146 Conversion Shares (being the balance of the Conversion Shares) will be issued subject to Shareholders approving Resolution 2.

The 7,812,500 Conversion Options will be issued subject to Shareholders approving Resolution 3.

#### **Fees**

The Company signed a mandate agreement with Rockford Partners Pty Ltd (**Rockford**) who received a management fee of 2% of the Convertible Note amount raised and a capital raising commission of 4% of the capital raised through the Convertible Note. Mr John Hannaford, who is the Non-Executive Chairman of the Company, and Mr David Izzard, who is a Non-Executive Director of the Company, are directors of Rockford.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of 4,971,854 T1 Conversion Shares.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 to approve the issue of up to 10,653,146 T2 Conversion Shares.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 to approve the issue of up to 7,812,500 Conversion Options.

## **4. Background to Resolutions 4, 5, 6 and 7 – Acquisition of Flash Metals**

### **4.1 Flash Agreement**

As announced on 19 December 2023, the Company has entered into a binding agreement with the shareholders (**Vendors**) of Flash Metals Pty Ltd (ACN 664 621 292) (**Flash Metals**) pursuant to which the Company will acquire 100% of the issued capital in Flash Metals (**Acquisition**) (**Flash Agreement**).

Flash Metals:

- holds or will hold, a 100% interest in E 80/5858, E 80/5874, E 80/5875, E 70/6048 and E 70/6359 located in Western Australia (**WA REE Tenements**); and
- holds or will hold an option (via an interest in FJ Processing Pty Ltd) (**FJH Option**) to enter into exclusive negotiations to licence various patents related to early-stage processing technology for REE and precious metals known as Flash Joule Heating (**FJH**), which has been developed by researchers at William Marsh Rice University (**Rice University**).

Pursuant to the Flash Agreement:

#### **(a) Consideration**

The Company has agreed to pay the following consideration:

- subject to Shareholders approving Resolution 4, 100,000,000 Shares (the **Consideration Shares**) to be issued to the Vendors (or their nominees);
- subject to Shareholders approving Resolution 5, 37,500,000 Performance Rights (the **Consideration Performance Rights**) to be issued to Sandton or its nominees, of which:

- (A) 12,500,000 Performance Rights will vest and convert to Shares following the receipt of drilling results at >10m at > 1,000ppm TREO and/or >0.5% Nb<sub>2</sub>O<sub>5</sub> on the WA REE Tenements (**Milestone 1**);
  - (B) 12,500,000 Performance Rights will vest and convert to Shares upon delineation of a JORC compliant inferred resource of > 10MT at > 1,000ppm TREO and/or >0.5% Nb<sub>2</sub>O<sub>5</sub> on the WA REE Tenements (**Milestone 2**); and
  - (C) 12,500,000 Performance Rights will vest and convert to Shares upon delineation of a JORC inferred resource of >20MT at > 1,000 ppm TREO and/or >0.5% Nb<sub>2</sub>O<sub>5</sub> on the WA REE Tenements (**Milestone 3**); and
- (iii) subject to Shareholders approving Resolution 6, 15,000,000 unquoted Options with an exercise price of \$0.25 and an expiry date of 30 December 2026 (the **Unquoted Consideration Options**) to be issued to Sandton, of which:
- (A) 5,000,000 vest upon achieving Milestone 1;
  - (B) 5,000,000 vest upon achieving Milestone 2; and
  - (C) 5,000,000 vest upon achieving Milestone 3; and
- (iv) subject to Shareholders approving Resolution 7, 50,000,000 Quoted Options (the **Quoted Consideration Options**) to be issued to the Vendors (or their nominees),
- (collectively, the **Consideration Securities**).

(b) **Escrow**

Vendors who subscribed for Flash Metals shares for nominal consideration (approximately 71% of the registered holders) have undertaken to enter into a 6 month voluntary escrow deed in respect of their Consideration Securities.

Vendors who paid cash for their Flash Metals shares will not have their Consideration Securities escrowed (approximately 29% of the registered holders, which collectively invested over \$1 million).

(c) **Conditions precedent**

Completion of the Acquisition (**Completion**) is or was subject to the satisfaction (or waiver) of certain conditions including

- (A) the Company obtaining Shareholder approval under Listing Rule 7.1 to issue the Consideration Securities (the **Shareholder Approval Condition**); and
- (B) Flash Metals completing the acquisition of the WA REE Tenements under relevant option agreements;
- (C) Flash Metals acquiring 100% of the issued capital in FJ Processing Pty Ltd (the entity which holds the FJH Option);

- (D) certain Vendors entering into 6-month voluntary escrow deeds in respect of their Consideration Securities; and
- (E) receipt of any necessary third party consents.

With the exception of the Shareholder Approval Condition, all conditions precedent to the Flash Agreement have been satisfied.

(d) **Application of Technology to the Existing Projects and WA REE Tenements**

Flash Metals will assist procuring future access to the Flash Joule technology and the facilities at Rice University, to enable MTM to undertake tests of ore from its own REE carbonatite and clay projects. REE mineralisation is typically complex and processing methods are often very complicated, costly and environmentally hazardous. If testing of the REE mineralisation using a new innovation can result in a simpler and less costly processing circuit this will aid the overall project development economics and underpin a much higher overall value for the project. The REE-bearing carbonatite adjacent to the Pomme project in Quebec (Montviel Carbonatite Project) has a globally significant resource however, has not proceeded to development due in part to complicated and expensive processing circuit and capital expenditure requirement. If a less expensive process and environmentally sound alternative is found, that project may become economically viable. In the current environment of high demand for critical metals, this could be a highly significant development. The Company has identified REE mineralisation in a clay deposit formation in its East Laverton Project which will be tested for extraction of the REE's via the Flash Joule technology.

(e) **Board Changes**

Upon Completion, the Vendors will nominate up to two representatives to join the Board.

Where the Board is comprised of 3 Directors, the Vendors have the right to appoint 1 Director, and where the board is comprised of 4 Directors, the Vendors have the right to appoint 2 Directors.

The Director(s) nominated by the Vendor will initially be non-executive. The second director appointment (if any) may occur progressively over the 6 months following Completion.

## 4.2 **WA REE Tenements**

The WA REE Tenements consist of:

- (a) 3 granted exploration licences in the West Arunta province approximately midway between Alice Springs and Telfer; and
- (b) 2 granted exploration licences located near Mukinbudin approximately 240 km north east of Perth.

The West Arunta tenements are in close proximity to the recent WA1 Niobium REE discovery and are prospective for Niobium and REE mineralisation.

The Mukinbudin tenements are also prospective for REE mineralisation based on historical exploration information.

#### 4.3 **FJH Option**

Flash Metals holds or will hold at completion an option (via an interest in FJ Processing Pty Ltd) to enter into exclusive negotiations to licence the FJH technology, a new processing and recycling technology being developed to extract critical metals like REE, nickel, cobalt and lithium from natural mineralisation and from waste material including lithium ion batteries, eWaste, Coal Fly Ash produced by coal-fired power stations or “red mud” derived from bauxite processing in the aluminium industry (**FJH Option**).

The FJH Option exclusivity period expires on 16 March 2024. Upon exercise of the FJH Option MTM (through FJ Processing Pty Ltd, which upon completion of the Acquisition, will be a wholly owned subsidiary) and Rice University have 90 days to negotiate an exclusive license agreement for the use of the FJH technology.

#### 4.4 **Vendors**

The Vendors are the shareholders of Flash Metals and are not related parties of the Company, nor parties to whom Listing Rule 10.1 otherwise applies.

#### 4.5 **Sandton Capital Advisory Pty Ltd**

Sandton Capital Advisory Pty Ltd (**Sandton**) is an entity controlled by Michael Shaw-Taylor, who is not a related party of the Company, nor a party to whom Listing Rules 10.1 or 10.11 otherwise applies. Sandton has facilitated both the Acquisition of Flash Metals and Flash Metals’ acquisition of the WA REE Tenements and FJH Option. Sandton does not currently hold any Shares. Sandton is an adviser of the Company and, a Material Investor on the basis that, assuming Shareholders approve and the Company issues the maximum number of Securities contemplated by Resolution 4, Resolution 5, Resolution 6, Resolution 7, Resolution 14 and Resolution 16, Sandton will be issued approximately 9,124,951 Shares, representing approximately 4.1% of Shares on issue, which is more than 1% of the Company’s current issued capital (assuming that none of the contemplated Securities are exercised or converted into Shares).

### 5. **Background to Resolutions 8, 9, 10, 11, 12, 13 and 14 – Capital Raising**

#### 5.1 **Placement and Entitlement Offer**

On 12 January 2024, the Company announced that it is undertaking:

- (a) a two-tranche placement to sophisticated and professional investors to raise up to \$5,000,000 (before costs) (the **Placement**). The Placement will comprise the issue of up to a total of 62,500,000 Shares at an issue price of \$0.08 per Share (**Placement Shares**) together with 1 free attaching Quoted Option for every 2 Shares subscribed for under the Placement (**Placement Options**) as follows:
  - (i) **Tranche 1 Placement:**
    - (A) up to 19,887,416 Placement Shares issued to unrelated parties of the Company (**Tranche 1 Placement Shares**) under Listing Rule 7.1 and 7.1A, which are the subject of Resolution 8;
    - (B) up to 9,943,708 Placement Options to be issued to unrelated parties of the Company (**Tranche 1 Placement Options**) under Listing Rule 7.1, which are the subject of Resolution 9; and

(ii) **Tranche 2 Placement:**

- (A) up to 42,612,584 Placement Shares (**Tranche 2 Placement Shares**) to be issued to unrelated parties of the under Listing Rule 7.1, which are the subject of Resolution 10;
  - (B) up to 21,306,292 Placement Options (**Tranche 2 Placement Options**) to be issued to unrelated parties of the Company under Listing Rule 7.1, which are the subject of Resolution 11;
  - (C) up to 5,000,000 Placement Shares (**Director Placement Shares**) to be issued to the Directors and/or their respective nominee/s under Listing Rule 10.11, which are the subject of Resolution 12(a), (b), (c) and (d); and
  - (D) up to 2,500,000 Placement Options (**Director Placement Options**) to be issued to the Directors and/or their respective nominee/s under Listing Rule 10.11, which are the subject of Resolution 13(a), (b), (c) and (d); and
- (b) a pro rata non-renounceable entitlement offer on the basis of 1 new Share for every 4 Shares held on the record date together with 1 free attaching Quoted Option for every 2 Shares subscribed for under the Entitlement Offer to raise up to approximately \$2,485,927 (before costs) (**Entitlement Offer**).

## 5.2 **Lead Manager Mandate**

Pursuant to a lead manager mandate (**Lead Manager Mandate**), the Lead Manager has been appointed to lead manage the Placement and place any shortfall under the Entitlement Offer (**Shortfall Securities**). Pursuant to the Lead Manager Mandate, the Lead Manager will receive the following fees:

- (a) 6% of funds raised under the Placement;
- (b) 6% of funds raised pursuant to the placement of the Shortfall Securities; and
- (c) subject to Shareholders approving Resolution 14, 12,000,000 Quoted Options (**Lead Manager Options**) subject to the terms and conditions in Schedule 2.

The Lead Manager Mandate contains additional provisions considered standard for agreements of this nature. The Lead Manager engaged State One Equities to act as a co-manager to the Placement.

## 5.3 **Proposed use of funds**

The Company intends to use the funds raised under the Placement and Entitlement Offer as follows:

Use of Funds	Tranche 1 Placement		Tranche 2 Placement and Entitlement Offer	
	\$ '000	%	\$ '000	%
Exploration – Canadian tenements	1,200	75%	400	7%
Exploration – East Laverton Tenements	215	14%	250	4%
Exploration – West Arunta and Mukinbudin	-	-	3,191	55%
Flash Joule Heating Licensing and development funding	-	-	1,290	22%
Working Capital	-	-	500	8%
Expenses of the Placement and Entitlement Offer	176	11%	264	4%
<b>TOTAL FUNDS ALLOCATED</b>	<b>1,591</b>	<b>100%</b>	<b>5,895</b>	<b>100%</b>

## **6. Resolution 1 – Ratification of issue of T1 Conversion Shares**

### **6.1 General**

The background to the issue of the T1 Conversion Shares is in Section 3 above.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the T1 Conversion Shares.

### **6.2 Listing Rules 7.1 and 7.4**

As announced on 21 November 2023, the Company entered into the Convertible Note Agreements and agreed to issue the T1 Conversion Shares under Listing Rule 7.1.

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 issue of the T1 Conversion Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12 month period following the issue of the T1 Conversion Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities or agreement to issue securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been issued, or the agreement to issue those securities will be deemed to have been agreed, with shareholder approval for the purpose of Listing Rule 7.1.

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, Resolution 1 seeks Shareholder approval to issue the T1 Conversion Shares under and for the purpose of Listing Rule 7.4.

### **6.3 Technical information required by ASX Listing Rule 14.1A**

If Resolution 1 is passed, 4,971,854 T1 Conversion Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, 4,971,854 T1 Conversion Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

### **6.4 Specific 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 the issue of the T1 Conversion Shares:

<b>Listing Rule Reference</b>	<b>Disclosure</b>
<i>7.5.1: The names of the persons to whom the entity issued or agreed to issue the securities or the basis upon which those persons were identified or selected.</i>	The T1 Conversion Shares were issued to the Noteholders (or their respective nominees), none of whom are a related party or Material Investor of the Company.
<i>7.5.2: The number and class of securities the entity issued or agreed to issue.</i>	4,971,854 T1 Conversion Shares were issued upon Conversion of the Convertible Notes.
<i>7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	The T1 Conversion Shares are fully paid ordinary securities.
<i>7.5.4: The date or dates on which the securities were or will be issued.</i>	The T1 Conversion Shares were issued upon Conversion of the Convertible Notes on 18 January 2024.
<i>7.5.5: The price or other consideration the entity has received or will receive for the issue.</i>	The Company did not receive any funds for the issue of the T1 Conversion Shares. The Company received an aggregate of \$1,000,000 (before costs) from the issue of the Convertible Notes. The Convertible Notes converted to Conversion Shares at a conversion price of \$0.064.
<i>7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.</i>	The Company did not receive any funds for the issue of the T1 Conversion Shares. The Company received an aggregate of \$1,000,000 (before costs) from the issue of the Convertible Notes. The funds raised from the issue of the Convertible Notes have been and will continue to be utilised to fund ongoing rare earth element and niobium exploration efforts, pay the costs of the Acquisition and working capital.
<i>7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.</i>	The T1 Conversion Shares were issued under the Convertible Note Agreements, the material terms of which are in Section 3 above.
<i>7.5.8: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## **6.5 Additional information**

Resolution 1 is an ordinary resolution and the Board recommends that Shareholders vote in favour of Resolution 1.

## 7. Resolution 2 – Approval to issue T2 Conversion Shares

### 7.1 General

The background to the proposed issue of the T2 Conversion Shares is in Section 3 above.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 10,653,146 T2 Conversion Shares to the Noteholders (or their nominees).

### 7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Listing Rule 7.2 exception 17 applies as the issue of the T2 Conversion Shares is subject to the approval of Shareholders under Listing Rule 7.1.

### 7.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the T2 Conversion Shares and satisfy its obligations under the Convertible Note Agreements. In addition, the issue of the T2 Conversion 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 2 is not passed, the Company will not be able to proceed with the issue of the T2 Conversion Shares and may have to renegotiate the terms of the Convertible Note Agreements. Such terms may be less favourable for the Company and Shareholders.

### 7.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the T2 Conversion Shares:

Listing Rule Reference	Disclosure
<i>7.3.1: The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified and selected.</i>	The T2 Conversion Shares will be issued to the Noteholders (or their respective nominees), none of whom are a related party or Material Investor of the Company.
<i>7.3.2: The number and class of securities the entity will issue.</i>	A maximum of 10,653,146 T2 Conversion Shares will be issued upon Conversion of the Convertible Notes.
<i>7.3.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	The T2 Conversion Shares will be fully paid ordinary securities.
<i>7.3.4: The date or dates on or by which the entity will issue the securities.</i>	The T2 Conversion Shares will be issued upon Conversion of the Convertible Notes and in any event no later than 3 months after the date of the Meeting.

Listing Rule Reference	Disclosure
7.3.5: <i>The price or other consideration the entity will receive for the securities.</i>	The Company will not receive any funds for the T2 Conversion Shares. The Company received an aggregate of \$1,000,000 (before costs) from the issue of the Convertible Notes. The conversion price of the Convertible Notes was \$0.064 per Convertible Note.
7.3.6: <i>The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The Company will not receive any funds for the issue of the T2 Conversion Shares. The Company received an aggregate of \$1,000,000 (before costs) from the issue of the Convertible Notes. The funds raised from the issue of the Convertible Notes have been and will continue to be utilised to fund ongoing rare earth element and niobium exploration efforts, pay the costs of the Acquisition and working capital.
7.3.7: <i>If the securities are being issued under an agreement, a summary of any other material terms of the agreement.</i>	The T2 Conversion Shares will be issued under the Convertible Note Agreements, the material terms of which are in Section 3 above.
7.3.8: <i>If the securities are being issued under, or to fund a reverse takeover, information about the reverse takeover.</i>	N/A
7.3.9: <i>A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## 7.5 Additional information

Resolution 2 is an ordinary resolution and the Board recommends that Shareholders vote in favour of Resolution 2.

## 8. Resolution 3 – Approval to issue Conversion Options

### 8.1 General

The background to the proposed issue of the Conversion Options is in Section 3 above.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 7,812,500 Conversion Options to the Noteholders (or their nominees).

### 8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

The proposed issue of the Conversion Options does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. The proposed issue of the Conversion Options therefore requires the approval of Shareholders under Listing Rule 7.1

Resolution 3 seeks the required Shareholder approval to issue the Conversion Options under and for the purposes of Listing Rule 7.1.

### 8.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Conversion Options and satisfy its obligations under the Convertible Note Agreements. In addition, the issue of the Conversion 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 3 is not passed, the Company will not be able to proceed with the issue of the Conversion Options and may have to renegotiate the terms of the Convertible Note Agreements. Such terms may be less favourable for the Company and Shareholders.

### 8.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Conversion Options:

Listing Rule Reference	Disclosure
<i>7.3.1: The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified and selected.</i>	The Conversion Options will be issued to the Noteholders (or their respective nominees), none of whom are a related party or Material Investor of the Company.
<i>7.3.2: The number and class of securities the entity will issue.</i>	A maximum of 7,812,500 Conversion Options will be issued upon Conversion of the Convertible Notes.
<i>7.3.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	Conversion Options will be exercisable at \$0.25 and expire on 26 November 2024 and will otherwise be subject to the terms and conditions in Schedule 2.

<b>Listing Rule Reference</b>	<b>Disclosure</b>
<i>7.3.4: The date or dates on or by which the entity will issue the securities.</i>	The Conversion Options will be issued upon Conversion of the Convertible Notes and in any event no later than 3 months after the date of the Meeting.
<i>7.3.5: The price or other consideration the entity will receive for the securities.</i>	The Company will not receive any funds for the Conversion Options. The Company received an aggregate of \$1,000,000 (before costs) from the issue of the Convertible Notes.
<i>7.3.6: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	<p>The Company will not receive any funds for the Conversion Options. The Company received an aggregate of \$1,000,000 (before costs) from the issue of the Convertible Notes. The funds raised from the issue of the Convertible Notes have been and will continue to be utilised to fund ongoing rare earth element and niobium exploration efforts, pay the costs of the Acquisition and working capital.</p> <p>The application of funds received on exercise of the Conversion Options will depend on when the Conversion Options are exercised and the Company's requirements at the relevant time.</p>
<i>7.3.7: If the securities are being issued under an agreement, a summary of any other material terms of the agreement.</i>	The Conversion Options will be issued under the Convertible Note Agreements, the material terms of which are in Section 3 above.
<i>7.3.8: If the securities are being issued under, or to fund a reverse takeover, information about the reverse takeover.</i>	N/A
<i>7.3.9: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## 8.5 Additional information

Resolution 3 is an ordinary resolution and the Board recommends that Shareholders vote in favour of Resolution 3.

## 9. Resolution 4 – Approval to issue Consideration Shares

### 9.1 General

The background to the proposed issue of the Consideration Shares is in Section 4.1 above.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 100,000,000 Consideration Shares to the Vendors (or their nominees).

### 9.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Listing Rule 7.2 exception 17 applies as the issue of the Consideration Shares is subject to the approval of Shareholders under Listing Rule 7.1.

Resolution 4 seeks the required Shareholder approval to issue the Consideration Shares under and for the purposes of Listing Rule 7.1.

### 9.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Consideration Shares and progress towards completing the Acquisition. In addition, the issue of the Consideration 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 the Acquisition or may have to renegotiate the terms of the Acquisition. Such terms may be less favourable for the Company and Shareholders.

### 9.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Consideration Shares:

Listing Rule Reference	Disclosure
<i>7.3.1: The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified and selected.</i>	The Consideration Shares will be issued to the Vendors (or their respective nominees). Other than Sandton, who is a Material Investor (refer to Section 4.5) none of the Vendors are a related party or Material Investor of the Company. Sandton will be issued approximately 9,124,591 Consideration Shares based on the number of Flash Shares it holds. Sandton does not currently hold any Shares. Accordingly, if this Resolution is approved and the Consideration Shares are issued, Sandton will hold approximately 9,124,951 Shares, representing approximately 4.1% of Shares on issue.
<i>7.3.2: The number and class of securities the entity will issue.</i>	A maximum of 100,000,000 Consideration Shares will be issued.

<b>Listing Rule Reference</b>	<b>Disclosure</b>
<i>7.3.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	Consideration Shares are fully paid ordinary securities.
<i>7.3.4: The date or dates on or by which the entity will issue the securities.</i>	The Consideration Shares will be issued no later than 3 months after the date of the Meeting.
<i>7.3.5: The price or other consideration the entity will receive for the securities.</i>	The Company will not receive any funds for the Consideration Shares. The Consideration Shares form part of the consideration payable under the Flash Agreement in respect of the Acquisition. The deemed issue price of the Consideration Shares will be \$0.021 per Share.
<i>7.3.6: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The Company will not receive any funds for the Consideration Shares. The Consideration Shares form part of the consideration payable under the Flash Agreement in respect of the Acquisition.
<i>7.3.7: If the securities are being issued under an agreement, a summary of any other material terms of the agreement.</i>	The material terms of the Flash Agreement are in Section 4.1 above.
<i>7.3.8: If the securities are being issued under, or to fund a reverse takeover, information about the reverse takeover.</i>	N/A
<i>7.3.9: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## 9.5 Additional information

Resolution 4 is an ordinary resolution and the Board recommends that Shareholders vote in favour of Resolution 4.

## 10. Resolution 5 – Approval to issue Consideration Performance Rights

### 10.1 General

The background to the proposed issue of the Consideration Performance Rights is in Section 4.1 above.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 37,500,000 Consideration Performance Rights to Sandton (or its nominees).

### 10.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Listing Rule 7.2 exception 17 applies as the issue of the Consideration Performance Rights is subject to the approval of Shareholders under Listing Rule 7.1.

Resolution 5 seeks the required Shareholder approval to issue the Consideration Performance Rights under and for the purposes of Listing Rule 7.1.

### 10.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Consideration Performance Rights and progress towards completing the Acquisition. In addition, the issue of the Consideration Performance Rights 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 5 is not passed, the Company will not be able to proceed with the Acquisition or may have to renegotiate the terms of the Acquisition. Such terms may be less favourable for the Company and Shareholders.

### 10.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Consideration Performance Rights:

Listing Rule Reference	Disclosure
<i>7.3.1: The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified and selected.</i>	The Consideration Performance Rights will be issued to Sandton (or its nominees). Sandton is a Material Investor (refer to Section 4.5). Sandton is not a related party of the Company. Further information in relation to Sandton and Michael Shaw-Taylor is set out in Section 4.5.
<i>7.3.2: The number and class of securities the entity will issue.</i>	A maximum of 37,500,000 Consideration Performance Rights will be issued.
<i>7.3.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	Consideration Performance Rights will be subject to the terms and conditions in Schedule 4.

<i>7.3.4: The date or dates on or by which the entity will issue the securities.</i>	The Consideration Performance Rights will be issued no later than 3 months after the date of the Meeting.
<i>7.3.5: The price or other consideration the entity will receive for the securities.</i>	The Company will not receive any funds for the Consideration Performance Rights. The Consideration Performance Rights form part of the consideration payable under the Flash Agreement in respect of the Acquisition.
<i>7.3.6: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The Company will not receive any funds for the Consideration Performance Rights. The Consideration Performance Rights form part of the consideration payable under the Flash Agreement in respect of the Acquisition.
<i>7.3.7: If the securities are being issued under an agreement, a summary of any other material terms of the agreement.</i>	The material terms of the Flash Agreement are in Section 4.1 above.
<i>7.3.8: If the securities are being issued under, or to fund a reverse takeover, information about the reverse takeover.</i>	N/A
<i>7.3.9: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## 10.5 Additional information

Resolution 5 is an ordinary resolution and the Board recommends that Shareholders vote in favour of Resolution 5.

## 11. Resolution 6 – Approval to issue Unquoted Consideration Options

### 11.1 General

The background to the proposed issue of the Unquoted Consideration Options is in Section 4.1 above.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 15,000,000 Unquoted Consideration Options to Sandton (or its nominees).

### 11.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Listing Rule 7.2 exception 17 applies as the issue of the Unquoted Consideration Options is subject to the approval of Shareholders under Listing Rule 7.1.

Resolution 6 seeks the required Shareholder approval to issue the Unquoted Consideration Options under and for the purposes of Listing Rule 7.1.

### 11.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Unquoted Consideration Options and progress towards completing the Acquisition. In addition, the issue of the Unquoted Consideration 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 6 is not passed, the Company will not be able to proceed with the Acquisition or may have to renegotiate the terms of the Acquisition. Such terms may be less favourable for the Company and Shareholders.

### 11.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Unquoted Consideration Options:

Listing Rule Reference	Disclosure
<i>7.3.1: The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified and selected.</i>	The Unquoted Consideration Options will be issued to Sandton (or its nominees). Sandton is a Material Investor (refer to Section 4.5). Sandton is not a related party of the Company. Further information in relation to Sandton and Michael Shaw-Taylor is set out in Section 4.5.
<i>7.3.2: The number and class of securities the entity will issue.</i>	A maximum of 15,000,000 Unquoted Consideration Options will be issued.
<i>7.3.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	Unquoted Consideration Options will be exercisable at \$0.25 and expire on 30 December 2026 and will otherwise be subject to the terms and conditions in Schedule 3.

<b>Listing Rule Reference</b>	<b>Disclosure</b>
<i>7.3.4: The date or dates on or by which the entity will issue the securities.</i>	The Unquoted Consideration Options will be issued no later than 3 months after the date of the Meeting.
<i>7.3.5: The price or other consideration the entity will receive for the securities.</i>	The Company will not receive any funds for the Unquoted Consideration Options. The Unquoted Consideration Options form part of the consideration payable under the Flash Agreement in respect of the Acquisition.
<i>7.3.6: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The Company will not receive any funds for the Unquoted Consideration Options. The Unquoted Consideration Options form part of the consideration payable under the Flash Agreement in respect of the Acquisition. The application of funds received on exercise of the Unquoted Consideration Options will depend on when the Unquoted Consideration Options are exercised and the Company's requirements at the relevant time.
<i>7.3.7: If the securities are being issued under an agreement, a summary of any other material terms of the agreement.</i>	The material terms of the Flash Agreement are in Section 4.1 above.
<i>7.3.8: If the securities are being issued under, or to fund a reverse takeover, information about the reverse takeover.</i>	N/A
<i>7.3.9: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## 11.5 Additional information

Resolution 6 is an ordinary resolution and the Board recommends that Shareholders vote in favour of Resolution 6.

## 12. Resolution 7 – Approval to issue Quoted Consideration Options

### 12.1 General

The background to the proposed issue of the Quoted Consideration Options is in Section 4.1 above.

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 50,000,000 Quoted Consideration Options to the Vendors (or their nominees).

### 12.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Listing Rule 7.2 exception 17 applies as the issue of the Quoted Consideration Options is subject to the approval of Shareholders under Listing Rule 7.1.

Resolution 7 seeks the required Shareholder approval to issue the Quoted Consideration Options under and for the purposes of Listing Rule 7.1.

### 12.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Quoted Consideration Options and progress towards completing the Acquisition. In addition, the issue of the Quoted Consideration 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 Acquisition or may have to renegotiate the terms of the Acquisition. Such terms may be less favourable for the Company and Shareholders.

### 12.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Quoted Consideration Options:

Listing Rule Reference	Disclosure
<i>7.3.1: The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified and selected.</i>	The Quoted Consideration Options will be issued to the Vendors (or their respective nominees). Other than Sandton, who is a Material Investor (refer to Section 4.5), none of the Vendors are a related party or Material Investor of the Company. Sandton will be issued approximately 4,562,296 Quoted Consideration Options based on the number of Flash Shares it holds.
<i>7.3.2: The number and class of securities the entity will issue.</i>	A maximum of 50,000,000 Quoted Consideration Options will be issued.
<i>7.3.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	The Quoted Consideration Options will be exercisable at \$0.25 and expire on 26 November 2024 and will otherwise be subject to the terms and conditions in Schedule 2.

<b>Listing Rule Reference</b>	<b>Disclosure</b>
<i>7.3.4: The date or dates on or by which the entity will issue the securities.</i>	The Quoted Consideration Options will be issued no later than 3 months after the date of the Meeting.
<i>7.3.5: The price or other consideration the entity will receive for the securities.</i>	The Company will not receive any funds for the Quoted Consideration Options. The Quoted Consideration Options form part of the consideration payable under the Flash Agreement in respect of the Acquisition.
<i>7.3.6: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The Company will not receive any funds for the Quoted Consideration Options. The Quoted Consideration Options form part of the consideration payable under the Flash Agreement in respect of the Acquisition. The application of funds received on exercise of the Quoted Consideration Options will depend on when the Quoted Consideration Options are exercised and the Company's requirements at the relevant time.
<i>7.3.7: If the securities are being issued under an agreement, a summary of any other material terms of the agreement.</i>	The material terms of the Flash Agreement are in Section 4.1 above.
<i>7.3.8: If the securities are being issued under, or to fund a reverse takeover, information about the reverse takeover.</i>	N/A
<i>7.3.9: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## 12.5 Additional information

Resolution 7 is an ordinary resolution and the Board recommends that Shareholders vote in favour of Resolution 7.

## **13. Resolution 8 – Ratification of issue of Tranche 1 Placement Shares**

### **13.1 General**

The background to the issue of the Tranche 1 Placement Shares is in Section 5 above.

Resolution 8(a) and (b) seek Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares.

### **13.2 Listing Rules 7.1A and 7.4**

A summary of Listing Rule 7.4 is set out in Section 6.2 above.

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 the 15% limit under Listing Rule 7.1 by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 29 November 2023.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions to Listing Rule 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1A for the 12 month period following the issue of the Tranche 1 Placement Shares.

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, Resolution 8 seeks Shareholder approval to issue the Tranche 1 Placement Shares under and for the purpose of Listing Rule 7.4

### **13.3 Technical information required by ASX Listing Rule 14.1A**

If Resolution 8(a) is passed, 9,943,708 Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 8(a) is not passed, 9,943,708 Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 8(b) is passed, 9,943,708 Tranche 1 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the approval of the Company's additional 10% placement capacity which occurred on 29 November 2023.

If Resolution 8(b) is not passed, 9,943,708 Tranche 1 Placement Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the approval of the Company's additional 10% placement capacity which occurred on 29 November 2023.

### **13.4 Specific 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 the issue of the Tranche 1 Placement Shares:

Listing Rule Reference	Disclosure
<p><i>7.5.1: The names of the persons to whom the entity issued or agreed to issue the securities or the basis upon which those persons were identified or selected.</i></p>	<p>The Tranche 1 Placement Shares have been issued to a range of institutional and sophisticated investors (<b>Tranche 1 Placement Participants</b>), none of whom are a related party or Material Investor of the Company.</p> <p>The Tranche 1 Placement Participants were identified through a bookbuild process, which involved the Lead Managers seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Lead Manager.</p>
<p><i>7.5.2: The number and class of securities the entity issued or agreed to issue.</i></p>	<p>A maximum of 19,887,416 Tranche 1 Placement Shares have been issued within the Company's placement capacity permitted under Listing Rules 7.1 and 7.1A.</p>
<p><i>7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i></p>	<p>The Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.</p>
<p><i>7.5.4: The date or dates on which the securities were or will be issued.</i></p>	<p>The Company issued the Tranche 1 Placement Shares on 19 January 2024.</p>
<p><i>7.5.5: The price or other consideration the entity has received or will receive for the issue.</i></p>	<p>The Tranche 1 Placement Shares were issued for \$0.08 per Share to raise up to \$1,590,993 before costs.</p>
<p><i>7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.</i></p>	<p>The purpose of the issue of the Tranche 1 Placement Shares was to raise funds to be utilised as specified in the use of funds summary in Section 5.3.</p>
<p><i>7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.</i></p>	<p>There are no other material terms to the agreement for the subscription of the Tranche 1 Placement Shares.</p>
<p><i>7.5.8: A voting exclusion statement.</i></p>	<p>A voting exclusion statement is included in the Notice.</p>

### 13.5 Additional information

Resolution 8(a) and (b) are separate ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolution 8(a) and (b).

## 14. Resolution 9 – Approval to issue Tranche 1 Placement Options

### 14.1 General

The background to the proposed issue of the Tranche 1 Placement Options is in Section 5 above.

Resolution 9 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 9,943,708 Tranche 1 Placement Options to the Tranche 1 Placement Participants.

### 14.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Listing Rule 7.2 exception 17 applies as the issue of the Tranche 1 Placement Options is subject to the approval of Shareholders under Listing Rule 7.1.

### 14.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Tranche 1 Placement Options and complete the issue of securities under the Placement as agreed to raise the relevant funds. In addition, the issue of the Tranche 1 Placement 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 9 is not passed, the Company will not be able to proceed with the issue of the Tranche 1 Placement Options and may have to renegotiate the issue price of Shares under the Placement. Such terms may be less favourable for the Company and Shareholders.

### 14.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 1 Placement Options:

Listing Rule Reference	Disclosure
<i>7.3.1: The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified and selected.</i>	<p>The Tranche 1 Placement Options will be issued to the Tranche 1 Placement Participants, none of whom are a related party or Material Investor of the Company.</p> <p>The Tranche 1 Placement Participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Lead Manager.</p>
<i>7.3.2: The number and class of securities the entity will issue.</i>	<p>A maximum of 9,943,708 Tranche 1 Placement Options will be issued.</p>
<i>7.3.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	<p>The Tranche 1 Placement Options will be exercisable at \$0.25 and expire on 26 November 2024 and will otherwise be subject to the terms and conditions in Schedule 2.</p>

Listing Rule Reference	Disclosure
<i>7.3.4: The date or dates on or by which the entity will issue the securities.</i>	The Tranche 1 Placement Options will be issued no later than 3 months after the date of the Meeting.
<i>7.3.5: The price or other consideration the entity will receive for the securities.</i>	The Company will not receive any funds for the Tranche 1 Placement Options.
<i>7.3.6: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The purpose of the issue of the Tranche 1 Placement Options is to incentivise participation in the Placement.
<i>7.3.7: If the securities are being issued under an agreement, a summary of any other material terms of the agreement.</i>	There are no other material terms to the agreement for the subscription of the Tranche 1 Placement Options.
<i>7.3.8: If the securities are being issued under, or to fund a reverse takeover, information about the reverse takeover.</i>	N/A
<i>7.3.9: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

**14.5 Additional information**

Resolution 9 is an ordinary resolution and the Board recommends that Shareholders vote in favour of Resolution 9.

## 15. Resolution 10 – Approval to issue Tranche 2 Placement Shares

### 15.1 General

The background to the proposed issue of the Tranche 2 Placement Shares is in Section 5 above.

Resolution 10 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 42,612,584 Tranche 2 Placement Shares to the Tranche 2 Placement Participants (defined below).

### 15.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Listing Rule 7.2 exception 17 applies as the issue of the Tranche 2 Placement Shares is subject to the approval of Shareholders under Listing Rule 7.1.

### 15.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 10 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares and complete the issue of securities under the Placement as agreed to raise the relevant funds. In addition, the issue of the Tranche 2 Placement 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 10 is not passed, is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and may have to renegotiate the issue price of Shares under the Placement. Such terms may be less favourable for the Company and Shareholders.

### 15.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 2 Placement Shares:

Listing Rule Reference	Disclosure
<i>7.3.1: The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified and selected.</i>	<p>The Tranche 2 Placement Shares will be issued to a range of institutional and sophisticated investors (<b>Tranche 2 Placement Participants</b>). Other than the Directors for whom separate Shareholder approval is being sought (refer to Resolution 12(a), (b), (c) and (d)), none of the Tranche 2 Placement Participants will be related parties or Material Investors of the Company.</p> <p>The Tranche 2 Placement Participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Lead Manager.</p>
<i>7.3.2: The number and class of securities the entity will issue.</i>	<p>A maximum of 42,612,584 Tranche 2 Placement Shares will be issued.</p>

<b>Listing Rule Reference</b>	<b>Disclosure</b>
<i>7.3.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	The Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
<i>7.3.4: The date or dates on or by which the entity will issue the securities.</i>	The Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting.
<i>7.3.5: The price or other consideration the entity will receive for the securities.</i>	The Tranche 2 Placement Shares will be issued for \$0.08 per Share to raise up to \$3,409,007 before costs.
<i>7.3.6: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The purpose of the issue of the Tranche 2 Placement Shares is to raise funds to be utilised as specified in the use of funds summary in Section 5.3.
<i>7.3.7: If the securities are being issued under an agreement, a summary of any other material terms of the agreement.</i>	There are no other material terms to the agreement for the subscription of the Tranche 2 Placement Shares.
<i>7.3.8: If the securities are being issued under, or to fund a reverse takeover, information about the reverse takeover.</i>	N/A
<i>7.3.9: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## 15.5 Additional information

Resolution 10 is an ordinary resolution and the Board recommends that Shareholders vote in favour of Resolution 10.

## 16. Resolution 11 – Approval to issue Tranche 2 Placement Options

### 16.1 General

The background to the proposed issue of the Tranche 2 Placement Options is in Section 5 above.

Resolution 11 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 21,306,292 Tranche 2 Placement Options to the Tranche 2 Placement Participants.

### 16.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Listing Rule 7.2 exception 17 applies as the issue of the Tranche 2 Placement Options is subject to the approval of Shareholders under Listing Rule 7.1.

### 16.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 11 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Options and complete the issue of securities under the Placement as agreed to raise the relevant funds. In addition, the issue of the Tranche 2 Placement 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 11 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Options and may have to renegotiate the issue price of Shares under the Placement. Such terms may be less favourable for the Company and Shareholders.

### 16.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 2 Placement Options:

Listing Rule Reference	Disclosure
<i>7.3.1: The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified and selected.</i>	<p>The Tranche 2 Placement Options will be issued to the Tranche 2 Placement Participants, none of whom are a related party or Material Investor of the Company. Other than the Directors for whom separate Shareholder approval is being sought (refer to Resolution 13(a), (b), (c) and (d)), none of the Tranche 2 Placement Participants will be related parties or Material Investors of the Company.</p> <p>The Tranche 2 Placement Participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Lead Manager.</p>
<i>7.3.2: The number and class of securities the entity will issue.</i>	<p>A maximum of 21,306,292 Tranche 2 Placement Options will be issued.</p>

<b>Listing Rule Reference</b>	<b>Disclosure</b>
<i>7.3.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	The Tranche 2 Placement Options will be exercisable at \$0.25 and expire on 26 November 2024 and will otherwise be subject to the terms and conditions in Schedule 2.
<i>7.3.4: The date or dates on or by which the entity will issue the securities.</i>	The Tranche 2 Placement Options will be issued no later than 3 months after the date of the Meeting.
<i>7.3.5: The price or other consideration the entity will receive for the securities.</i>	The Company will not receive any funds for the Tranche 2 Placement Options.
<i>7.3.6: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The purpose of the issue of the Tranche 2 Placement Options is to incentivise participation in the Placement.
<i>7.3.7: If the securities are being issued under an agreement, a summary of any other material terms of the agreement.</i>	There are no other material terms to the agreement for the subscription of the Tranche 2 Placement Options.
<i>7.3.8: If the securities are being issued under, or to fund a reverse takeover, information about the reverse takeover.</i>	N/A
<i>7.3.9: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## 16.5 Additional information

Resolution 11 is an ordinary resolution and the Board recommends that Shareholders vote in favour of Resolution 11.

## 17. Resolution 12 – Approval to issue Director Placement Shares

### 17.1 General

The background to the proposed issue of Director Placement Shares is contained in Section 5.1 above.

The following Directors (the **Participating Directors**) wish to participate in the Placement to the extent of subscribing for up to a total of 5,000,000 Director Placement Shares and 2,500,000 Director Placement Options to raise up to \$400,000 (before costs) in the following proportions:

<b>Directors</b>	<b>Amount committed to the Placement</b>	<b>Director Placement Shares</b>	<b>Director Placement Options</b>
John Hannaford	\$185,000	2,312,500	1,156,250
David Izzard	\$185,000	2,312,500	1,156,250
Lachlan Reynolds	\$20,000	250,000	125,000
Anthony Hadley	\$10,000	125,000	62,500
<b>TOTAL</b>	<b>\$400,000</b>	<b>5,000,000</b>	<b>2,500,000</b>

Resolution 12(a), (b), (c) and (d) seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 5,000,000 Director Placement Shares to the Participating Directors (or their respective nominees).

### 17.2 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 any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) 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 (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The Participating Directors are each a related party of the Company by virtue of being directors of the Company. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Shares to the Participating Directors (and/or their respective nominee/s) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

### 17.3 Technical information required by ASX Listing Rule 14.1A

The effect of Shareholders passing Resolution 12(a), (b), (c) and (d) will be to allow the Company to issue the Director Placement Shares, raising up to \$400,000 (before costs).

If Resolution 12(a), (b), (c) and (d) are not passed, the Company will not be able to proceed with the issue of the Director Placement Shares (or the issue of the free attaching Director Placement Options set out in Resolution 13(a), (b), (c) and (d)) and raise \$400,000 (before costs). If this occurs, the Company will rely on funding obtained from the Placement and Entitlement Offer.

Resolution 12(a), (b), (c) and (d) are not conditional on each other, and Shareholders may approve one or all of those Resolutions (in which case, the Director Placement Shares the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

### 17.4 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Shares:

Listing Rule Reference	Disclosure
<i>10.13.1: The name of the person</i>	The Director Placement Shares will be issued to the Participating Directors (and/or their respective nominee/s) in the manner and form set out in Section 17.1 above.
<i>10.13.2: Which category in rules 10.11.1 – 10.11.5 the person falls within and why</i>	Each of the Participating Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company. In the event the Director Placement Shares are issued to a nominee of a Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
<i>10.13.3: The number and class of securities to be issued to the person</i>	A maximum of 5,000,000 Director Placement Shares will be issued to the Participating Directors (and/or their respective nominee/s) in the manner and form set out in Section 17.1 above.
<i>10.13.4: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</i>	The Director Placement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.

Listing Rule Reference	Disclosure
<i>10.13.5: The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</i>	The Director Placement Shares will be issued no later than one month after the date of the Meeting.
<i>10.13.6: The price or other consideration the entity will receive for the issue.</i>	The Director Placement Shares will be issued at an issue price of \$0.08 each, being the same issue price as the Placement Shares and will raise up to \$400,000 (before costs).
<i>10.13.7: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The proceeds from the issue of the Director Placement Shares are intended to be used in the same manner as the proceeds from the issue of the Tranche 2 Placement Shares, as summarised in Section 5.3 above.
<i>10.13.8: If the person is a director and therefore a related party under rule 10.11.1 or an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package</i>	The proposed issue of the Director Placement Shares is not intended to remunerate or incentivise the Participating Directors.
<i>10.13.9: If the securities are issued under an agreement, a summary of any other material terms of the agreement.</i>	There are no other material terms to the proposed issue of the Director Placement Shares.
<i>10.13.10: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## 17.5 Section 195 of the Corporations Act

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors have a personal interest in the outcome of each of their respective Resolutions under Resolution 12(a), (b), (c) and (d) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Placement Shares to the Participating Directors to Shareholders to resolve.

## 17.6 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 proposed issue of the Director Placement Shares constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares because the Director Placement Shares will be issued on the same terms as those Placement Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

## 17.7 Additional information

Resolution 12(a), (b), (c) and (d) are separate ordinary resolutions.

The Board declines to make a recommendation in respect of Resolution 12(a), (b) (c) and (d) as each of the Directors have a personal interest in the Resolutions.

## **18. Resolution 13 – Approval to issue Director Placement Options**

### **18.1 General**

The background to the proposed issue of Director Placement Options is contained in Sections 5.1 and 17.1 above.

Resolution 13(a), (b), (c) and (d) seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of up to 2,500,000 Director Placement Options to the Participating Directors (or their respective nominees).

### **18.2 Listing Rule 10.11**

A summary of Listing Rule 10.11 is in Section 17.2 above.

The Participating Directors are each a related party of the Company by virtue of being directors of the Company. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Options as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Options to the Participating Directors (and/or their respective nominee/s) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

### **18.3 Technical information required by ASX Listing Rule 14.1A**

The effect of Shareholders passing Resolution 13(a), (b), (c) and (d) will be to allow the Company to issue the Director Placement Options and permit the Participating Directors to participate in the Placement on the same terms as other participants.

If Resolution 13(a), (b), (c) and (d) are not passed, the Company will not be able to proceed with the issue of the Director Placement Options and the Participating Directors will not be able to participate in the Placement on the same terms as other participants. As set out in Section 17.3 above, if Shareholders do not approve the issue of the Director Placement Shares (and the free attaching 2,500,000 Director Placement Options the subject of this Resolution 13(a), (b), (c) and (d)) the Company will not raise \$400,000 (before costs) and will rely on funding obtained from the Placement and Entitlement Offer.

Resolution 13(a), (b), (c) and (d) are not conditional on each other, and Shareholders may approve one or all of those Resolutions (in which case, the Director Placement Options the subject of the relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

### **18.4 Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Options:

Listing Rule Reference	Disclosure
<i>10.13.1: The name of the person</i>	The Director Placement Options will be issued to the Participating Directors (and/or their respective nominee/s) in the manner and form set out in Section 17.1 above.
<i>10.13.2: Which category in rules 10.11.1 – 10.11.5 the person falls within and why</i>	Each of the Participating Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company. In the event the Director Placement Options are issued to a nominee of a Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
<i>10.13.3: The number and class of securities to be issued to the person</i>	A maximum of 2,500,000 Director Placement Options will be issued to the Participating Directors (and/or their respective nominee/s) in the manner and form set out in Section 17.1 above.
<i>10.13.4: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</i>	The Director Placement Options will be exercisable at \$0.25 and expire on 26 November 2024 and will otherwise be subject to the terms and conditions in Schedule 2.
<i>10.13.5: The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</i>	The Director Placement Options will be issued no later than one month after the date of the Meeting.
<i>10.13.6: The price or other consideration the entity will receive for the issue.</i>	The Company will not receive any funds for the Director Placement Options.
<i>10.13.7: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The purpose of the issue of the Director Placement Options is to incentivise participation in the Placement.
<i>10.13.8: If the person is a director and therefore a related party under rule 10.11.1 or an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package</i>	The proposed issue of the Director Placement Options is not intended to remunerate or incentivise the Participating Directors.
<i>10.13.9: If the securities are issued under an agreement, a summary of any other material terms of the agreement.</i>	There are no other material terms to the proposed issue of the Director Placement Options.

Listing Rule Reference	Disclosure
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<i>10.13.10: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.
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**18.5 Section 195 of the Corporations Act**

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors have a personal interest in the outcome of each of their respective Resolutions under Resolution 13(a), (b), (c) and (d) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Director Placement Options to the Participating Directors to Shareholders to resolve.

**18.6 Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 proposed issue of the Director Placement Options constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Options because the Director Placement Options will be issued on the same terms as those Placement Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

**18.7 Additional information**

Resolution 13(a), (b), (c) and (d) are separate ordinary resolutions.

The Board declines to make a recommendation in respect of Resolution 13(a), (b), (c) and (d) as each of the Directors have a personal interest in the Resolutions.

## 19. Resolution 14 – Approval to issue Lead Manager Options

### 19.1 General

The background to the proposed issue of the Lead Manager Options is in Section 5 above.

Resolution 14 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 12,000,000 Lead Manager Options to the Lead Manager (or its respective nominees).

### 19.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

The proposed issue of the Lead Manager Options does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. The proposed issue of the Lead Manager Options therefore requires the approval of Shareholders under Listing Rule 7.1.

Resolution 14 seeks the required Shareholder approval to issue the Lead Manager Options under and for the purposes of Listing Rule 7.1.

### 19.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 14 is passed, the Company will be able to proceed with the issue of the Lead Manager Options as agreed pursuant to the Lead Manager Mandate. In addition, the issue of the Lead Manager 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 14 is not passed, the Company will not be able to proceed with the issue of the Lead Manager Options and may have to renegotiate the terms of the Lead Manager Mandate. Such terms may be less favourable for the Company and Shareholders.

### 19.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Lead Manager Options:

Listing Rule Reference	Disclosure
<i>7.3.1: The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified and selected.</i>	The Lead Manager Options will be issued to the Lead Manager (or its respective nominees), none of whom will be a related party or Material Investor of the Company.
<i>7.3.2: The number and class of securities the entity will issue.</i>	A maximum of 12,000,000 Lead Manager Options will be issued.
<i>7.3.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	Lead Manager Options will be exercisable at \$0.25 and expire on 26 November 2024 and will otherwise be subject to the terms and conditions in Schedule 2.

<b>Listing Rule Reference</b>	<b>Disclosure</b>
<i>7.3.4: The date or dates on or by which the entity will issue the securities.</i>	The Lead Manager Options will be issued no later than 3 months after the date of the Meeting.
<i>7.3.5: The price or other consideration the entity will receive for the securities.</i>	The Company will not receive any funds for the Lead Manager Options. The Lead Manager Options are issued under the Lead Manager Mandate as consideration for services provided by the Lead Manager in connection with the Placement and Entitlement Offer.
<i>7.3.6: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The purpose of the issue of the Lead Manager Options is to remunerate the Lead Manager for services provided in connection with the Placement and Entitlement Offer. No funds will be raised from their issue. The application of funds received on exercise of the Lead Manager Options will depend on when the Lead Manager Options are exercised and the Company's requirements at the relevant time.
<i>7.3.7: If the securities are being issued under an agreement, a summary of any other material terms of the agreement.</i>	The Lead Manager Options will be issued under the Lead Manager Mandate, the material terms of which are in Section 5.2 above.
<i>7.3.8: If the securities are being issued under, or to fund a reverse takeover, information about the reverse takeover.</i>	N/A
<i>7.3.9: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## 19.5 Additional information

Resolution 14 is an ordinary resolution and the Board recommends that Shareholders vote in favour of Resolution 14.

## 20. Resolution 15 – Approval to issue Director Options

### 20.1 General

As announced on 19 December 2023, the Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 10,000,000 Options (**Director Options**) to Directors, John Hannaford, David Izzard, Lachlan Reynolds and Anthony Hadley (**Recipient Directors**) in the following proportions:

<b>Recipient Director</b>	<b>Director Options</b>
John Hannaford	5,000,000
David Izzard	2,000,000
Lachlan Reynolds	2,000,000
Anthony Hadley	1,000,000

Resolution 15(a), (b), (c) and (d) seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Director Options to the Recipient Directors (or their respective nominees).

### 20.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is in Section 17.2 above.

Each of the Recipient Directors are a related party of the Company by virtue of being a Director. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Options to the Recipient Directors (or their nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

### 20.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 15(a), (b), (c) and (d) are passed, the Company will be able to proceed with the issue of the Director Options to the Recipient Directors (or their respective nominees).

If Resolution 15(a), (b), (c) and (d) are not passed, the Company will not be able to proceed with the issue of the Director Options to the Recipient Directors (or their respective nominees), and the Company may need to consider other forms of performance-based remuneration, which may include incentives in the form of cash bonuses.

### 20.4 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Options:

Listing Rule Reference	Disclosure
<i>10.13.1: The name of the person</i>	The Director Options will be issued to the Recipient Directors (and/or their respective nominee/s) in the manner and form set out in Section 20.1 above.
<i>10.13.2: Which category in rules 10.11.1 – 10.11.5 the person falls within and why</i>	Each of the Recipient Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company. In the event the Director Options are issued to a nominee of a Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
<i>10.13.3: The number and class of securities to be issued to the person</i>	A maximum of 10,000,000 Director Options will be issued to the Recipient Directors (and/or their respective nominee/s) in the manner and form set out in Section 20.1 above.
<i>10.13.4: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</i>	The Director Options will be exercisable at \$0.25 and expire 3 years from the date of issue and will otherwise be subject to the terms and conditions in Schedule 5.
<i>10.13.5: The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</i>	The Director Options will be issued no later than one month after the date of the Meeting.
<i>10.13.6: The price or other consideration the entity will receive for the issue.</i>	The Company will not receive any funds for the Director Options as they will be provided as an incentive component to the Recipient Directors' remuneration packages.
<i>10.13.7: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The purpose of the issue of the Director Options is to remunerate the Recipient Directors for completing negotiations in relation to the Acquisition.
<i>10.13.8: If the person is a director and therefore a related party under rule 10.11.1 or an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package</i>	The proposed issue of the Director Options is intended to remunerate or incentivise the Recipient Directors. The current total annual remuneration packages for each of the Recipient Directors as at the date of this Notice is set out in Section 20.6(e) below.

Listing Rule Reference	Disclosure
<i>10.13.9: If the securities are issued under an agreement, a summary of any other material terms of the agreement.</i>	There are no other material terms to the proposed issue of the Director Options.
<i>10.13.10: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## 20.5 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 proposed issue of the Director Options constitutes giving a financial benefit to related parties of the Company.

Given that the Recipient Directors have a personal interest in the outcome of Resolution 15(a), (b), (c) and (d) the Board is seeking Shareholder approval pursuant to Chapter 2E of the Corporations Act in respect of the issue of the Director Options. Notwithstanding that the issue of the Director Options is considered by the Board as reasonable remuneration and therefore falls within the exception stipulated by section 211 of the Corporations Act, the Board considers that there may be potential conflicts of interest should Shareholder approval not be sought.

## 20.6 Information required under Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Director Options:

- (a) **Identity of the related parties to whom Resolution 15(a), (b), (c) and (d) permit financial benefits to be given**

Refer to Section 20.1 above.

- (b) **Nature of the financial benefit**

Resolution 15(a), (b), (c) and (d) seek Shareholder approval to allow the Company to issue the Director Options in the proportions specified in Section 20.1 to the Recipient Directors (or their respective nominees).

The Director Options are to be issued in accordance with the terms and conditions in Schedule 5.

The Shares to be issued upon conversion of the Director Options will be fully paid ordinary Shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

(c) **Board recommendations**

Given the personal interests of the Recipient Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

(d) **Valuation of financial benefit**

The Company has undertaken a Black Scholes valuation of the Director Options to be issued to the Recipient Directors, valuing the Director Options at a total of \$326,719. Refer to Schedule 6 for further information regarding the valuation.

(e) **Remuneration of the Directors**

The current total annual remuneration packages for each of the Recipient Directors as at the date of this Notice is set out below:

<b>Recipient Director</b>	<b>Salary and fees</b>	<b>Non-cash benefits</b>
John Hannaford	\$55,500	-
David Izzard	\$39,960	-
Lachlan Reynolds	\$268,620	-
Anthony Hadley	\$39,960	-

(f) **Existing relevant interest of the Directors**

At the date of this Notice, the Recipient Directors hold the following relevant interests in Equity Securities of the Company:

<b>Recipient Director</b>	<b>Shares</b>	<b>Options</b>	<b>Performance Rights</b>
John Hannaford	4,750,769	4,995,409	-
David Izzard	7,014,287	6,215,952	-
Lachlan Reynolds	1,001,430	3,600,762	300,000
Anthony Hadley	-	-	-

Assuming that Resolution 15(a), (b), (c) and (d) are approved by Shareholders, all of the Director Options are issued, vested and exercised into Shares, and no other Equity Securities are issued or exercised, the interests of the Recipient Directors in

the Company would (based on the Share capital as at the date of this Notice) be as follows:

<b>Recipient Director</b>	<b>Shares</b>	<b>Relevant Interest %</b>
John Hannaford	9,750,769	6.63
David Izzard	9,014,287	6.13
Lachlan Reynolds	3,001,430	2.04
Anthony Hadley	1,000,000	0.68

(g) **Dilution**

The issue of the Director Options will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Director Options vest and are exercised. The potential dilution if all Director Options vest and are exercised into Shares is 7.45%. This figure assumes the Share capital structure as at the date of this Notice and that no Shares are issued other than the Shares issued on exercise of the Director Options.

The exercise of all of the Director Options will result in a total dilution of all other Shareholders' holdings of 5.07% on a fully diluted basis (assuming that all other existing Options are exercised). The actual dilution will depend on the extent that additional Shares are issued by the Company.

(h) **Trading history**

The highest and lowest closing market sale prices of the Shares on ASX during the 12 months prior to the date of this Notice were:

**Highest:** \$0.195 per Share on 12 May 2023

**Lowest:** \$0.021 per Share on 26 October 2023, 1 November 2023 and 15 December 2023

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.067 per Share on 7 February 2024.

(i) **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Director Options (including fringe benefits tax).

(j) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 15(a), (b), (c) and (d).

## 20.7 Additional information

Resolution 15(a), (b), (c) and (d) are separate ordinary resolutions.

Given the personal interests of the Directors in the outcome of Resolution 15(a), (b), (c) and (d) the Board declines to make a recommendation to Shareholders regarding Resolution 15(a), (b), (c) and (d).

## 21. Resolution 16 – Approval to issue Adviser Options

### 21.1 General

As announced on 19 December 2023, the Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 10,000,000 Options (**Adviser Options**) to Sandton for its role in assisting the Company with the Acquisition.

Resolution 16 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 10,000,000 Adviser Options to Sandton (or its nominees).

### 21.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

The proposed issue of the Adviser Options does not fit within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. The proposed issue of the Adviser Options therefore requires the approval of Shareholders under Listing Rule 7.1

Resolution 3 seeks the required Shareholder approval to issue the Adviser Options under and for the purposes of Listing Rule 7.1.

### 21.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 16 is passed, the Company will be able to proceed with the issue of the Adviser Options. In addition, the issue of the Adviser 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 16 is not passed, the Company will not be able to proceed with the issue of the Adviser Options and may have to consider alternative forms of remunerating Sandton which may include payment of cash.

### 21.4 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Adviser Options:

Listing Rule Reference	Disclosure
<i>7.3.1: The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified and selected.</i>	The Adviser Options will be issued to Sandton (or its nominees). Sandton is a Material Investor (refer to Section 4.5). Sandton is not a related party of the Company. Further information in relation to Sandton and Michael Shaw-Taylor is set out in Section 4.5.

<b>Listing Rule Reference</b>	<b>Disclosure</b>
<i>7.3.2: The number and class of securities the entity will issue.</i>	A maximum of 10,000,000 Adviser Options will be issued.
<i>7.3.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.</i>	The Adviser Options will be exercisable at \$0.25 and expire 3 years from the date of issue and will otherwise be subject to the terms and conditions in Schedule 5.
<i>7.3.4: The date or dates on or by which the entity will issue the securities.</i>	The Adviser Options will be issued no later than 3 months after the date of the Meeting.
<i>7.3.5: The price or other consideration the entity will receive for the securities.</i>	The Company will not receive any funds for the issue of the Adviser Options.
<i>7.3.6: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	<p>The Company will not receive any funds for the Adviser Options. The Adviser Options are being issued to remunerate Sandton for its role in assisting the Company with the Acquisition.</p> <p>The application of funds received on exercise of the Adviser Options will depend on when the Adviser Options are exercised and the Company's requirements at the relevant time.</p>
<i>7.3.7: If the securities are being issued under an agreement, a summary of any other material terms of the agreement.</i>	The Adviser Options are not being issued under an agreement.
<i>7.3.8: If the securities are being issued under, or to fund a reverse takeover, information about the reverse takeover.</i>	N/A
<i>7.3.9: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## 21.5 **Additional information**

Resolution 16 is an ordinary resolution and the Board recommends that Shareholders vote in favour of Resolution 16.

## 22. **Resolution 17 – Approval to issue Director Appointment Options**

### 22.1 **General**

On 20 July 2023, the Company announced the appointment of Anthony Hadley as a Non-Executive Director.

The Board is proposing, subject to obtaining Shareholder approval, to issue up to a total of 1,000,000 Options (**Director Appointment Options**) to Director, Anthony Hadley.

Resolution 17 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Director Appointment Options to Anthony Hadley (or his nominees).

## 22.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is in Section 17.2 above.

Mr Hadley is related party of the Company by virtue of being a Director. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Appointment Options to Mr Hadley (or his nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

## 22.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 17 is passed, the Company will be able to proceed with the issue of the Director Appointment Options to Mr Hadley (or his nominees).

If Resolution 17 is not passed, the Company will not be able to proceed with the issue of the Director Appointment Options to Mr Hadley (or his nominees), and the Company may need to consider other forms of remuneration, which may include incentives in the form of cash bonuses.

## 22.4 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Appointment Options:

Listing Rule Reference	Disclosure
<i>10.13.1: The name of the person</i>	The Director Appointment Options will be issued to Mr Hadley (or his nominees).
<i>10.13.2: Which category in rules 10.11.1 – 10.11.5 the person falls within and why</i>	Mr Hadley falls into the category stipulated by Listing Rule 10.11.1 by virtue of being a Director of the Company. In the event the Director Appointment Options are issued to a nominee of Mr Hadley, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
<i>10.13.3: The number and class of securities to be issued to the person</i>	A maximum of 1,000,000 Director Appointment Options will be issued to Mr Hadley (or his nominees).

Listing Rule Reference	Disclosure
<i>10.13.4: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</i>	The Director Appointment Options will be exercisable at \$0.25 and expire 3 years from the date of issue and will otherwise be subject to the terms and conditions in Schedule 5.
<i>10.13.5: The date or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.</i>	The Director Appointment Options will be issued no later than one month after the date of the Meeting.
<i>10.13.6: The price or other consideration the entity will receive for the issue.</i>	The Company will not receive any funds for the Director Appointment Options as they will be provided as an incentive component to Mr Hadley's remuneration package.
<i>10.13.7: The purpose of the issue, including the intended use of any funds raised by the issue.</i>	The purpose of the issue of the Director Appointment Options is to remunerate Mr Hadley for his expertise and knowledge of the Rare Earth Elements (REE) industry which is a talent that is specialised and will add value to the Company as it progresses with its REE exploration and extraction activities.
<i>10.13.8: If the person is a director and therefore a related party under rule 10.11.1 or an associate of, or person connected with, a director under rules 10.11.4 or 10.14.5, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package</i>	The proposed issue of the Director Appointment Options is intended to remunerate or incentivise Mr Hadley. The current total annual remuneration packages for Mr Hadley as at the date of this Notice is set out in Section 20.6(e) above.
<i>10.13.9: If the securities are issued under an agreement, a summary of any other material terms of the agreement.</i>	There are no other material terms to the proposed issue of the Director Appointment Options.
<i>10.13.10: A voting exclusion statement.</i>	A voting exclusion statement is included in the Notice.

## 22.5 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 proposed issue of the Director Appointment Options constitutes giving a financial benefit to a related party of the Company.

The Board (other than Mr Hadley) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Appointment Options because the issue of the Director Appointment Options constitutes reasonable remuneration payable to Mr Hadley and therefore falls within the exception stipulated by section 211 of the Corporations Act.

## 22.6 **Additional information**

Resolution 17 is an ordinary resolution.

The Board (except for Mr Hadley) recommends that Shareholders vote in favour of Resolution 17.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$ or A\$</b>	means Australian Dollars.
<b>Acquisition</b>	has the meaning given in Section 4.1.
<b>Adviser Options</b>	has the meaning given in Section 21.1.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>AWST</b>	means Western Standard Time, being the time in Perth, Western Australia.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Company or MTM</b>	means MTM Critical Metals Limited (ACN 645 885 463).
<b>Completion</b>	means completion of the Acquisition.
<b>Consideration Performance Rights</b>	has the meaning given in Section 4.1.
<b>Consideration Securities</b>	has the meaning given in Section 4.1.
<b>Consideration Shares</b>	has the meaning given in Section 4.1.
<b>Conversion Options</b>	has the meaning given in Section 3.
<b>Conversion Shares</b>	has the meaning given in Section 3.
<b>Convertible Note</b>	has the meaning given in Section 3.
<b>Convertible Note Agreement</b>	has the meaning given in Section 3.
<b>Convertible Note Raise</b>	has the meaning given in Section 3.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth), as amended.
<b>Director</b>	means a director of the Company.
<b>Director Appointment Options</b>	has the meaning given in Section 22.1.
<b>Director Options</b>	has the meaning given in Section 20.1.
<b>Director Placement Options</b>	has the meaning given in Section 5.1.
<b>Director Placement Shares</b>	has the meaning given in Section 5.1.

<b>Entitlement Offer</b>	has the meaning given in Section 5.1.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>FJH</b>	has the meaning given in Section 4.1.
<b>FJH Option</b>	has the meaning given in Section 4.1.
<b>Flash Agreement</b>	has the meaning given in Section 4.1.
<b>Flash Metals</b>	means Flash Metals Pty Ltd (ACN 664 621 292).
<b>JORC Code</b>	means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Minerals Council of Australia, effective December 2012.
<b>Key Management Personnel</b>	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.
<b>Lead Manager or Sandton</b>	means Sandton Capital Advisory Pty Ltd.
<b>Lead Manager Mandate</b>	has the meaning given in Section 5.2.
<b>Lead Manager Options</b>	has the meaning given in Section 5.2.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	means, in relation to the Company: <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) Key Management Personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an advisor; or</li> <li>(e) an associate of the above,</li> </ul> who received or will receive Securities in the Company which constitute more than 1% of the Company's issued capital.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Milestone 1</b>	has the meaning given in Section 4.1.

<b>Milestone 2</b>	has the meaning given in Section 4.1.
<b>Milestone 3</b>	has the meaning given in Section 4.1.
<b>Noteholders</b>	has the meaning given in Section 3.
<b>Notice</b>	means this notice of general meeting.
<b>Participating Directors</b>	has the meaning given in Section 17.1.
<b>Placement</b>	has the meaning given in Section 5.1.
<b>Placement Options</b>	has the meaning given in Section 5.1.
<b>Placement Shares</b>	has the meaning given in Section 5.1.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Quoted Consideration Options</b>	has the meaning given in Section 4.1.
<b>Quoted Options</b>	means the Options exercisable at \$0.25 and expiring on 26 November 2024 and quoted on ASX under the code MTMO.
<b>Rockford</b>	means Rockford Partners Pty Ltd ACN 631 398 573.
<b>Recipient Directors</b>	has the meaning given in Section 20.1.
<b>REE</b>	means rare-earth elements.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Rice University</b>	means William Marsh Rice University.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<b>Share or MTM Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder or MTM Shareholder</b>	means the holder of a Share.
<b>T1 Conversion Shares</b>	has the meaning given in Section 3.
<b>T2 Conversion Shares</b>	has the meaning given in Section 3.
<b>Tranche 1 Placement</b>	has the meaning given in Section 5.1.
<b>Tranche 1 Placement Options</b>	has the meaning given in Section 5.1.

<b>Tranche 1 Placement Participants</b>	has the meaning given in Section 13.4.
<b>Tranche 1 Placement Shares</b>	has the meaning given in Section 5.1.
<b>Tranche 2 Placement</b>	has the meaning given in Section 5.1.
<b>Tranche 2 Placement Options</b>	has the meaning given in Section 5.1.
<b>Tranche 2 Placement Participants</b>	has the meaning given in Section 15.4.
<b>Tranche 2 Placement Shares</b>	has the meaning given in Section 5.1.
<b>Unquoted Consideration Options</b>	has the meaning given in Section 4.1.
<b>Vendors</b>	has the meaning given in Section 4.1.
<b>WA REE Tenements</b>	has the meaning given in Section 4.1.

## Schedule 2 Terms and Conditions of the Quoted Options

The terms and conditions of the Conversion Options, Quoted Consideration Options, Placement Options and Lead Manager Options (referred to in this schedule as **Quoted Options**) are as follows:

1. (**Entitlement**): Each Quoted Option gives the holder the right to subscribe for one MTM Share.
1. (**Expiry Date**): The Quoted Options will expire at 5.00pm (WST) on 26 November 2024. A Quoted Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
2. (**Exercise Price**): Subject to paragraph 9, the amount payable upon exercise of each Quoted Option is \$0.25 per Quoted Option.
3. (**Exercise**): A holder may exercise their Quoted Option by lodging with MTM, before the Expiry Date:
  - (a) a written notice of exercise of Quoted Option specifying the number of Quoted Option being exercised; and
  - (b) an electronic funds transfer for the Exercise Price for the number of Quoted Option being exercised.
4. (**Exercise Notice**). An Exercise Notice is only effective when MTM has received the full amount of the Exercise Price in cleared funds. The Quoted Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 10,000 must be exercised on each occasion.
5. (**Timing of issue of Shares on exercise**): Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, MTM will issue the number of MTM Shares required under these terms and conditions in respect of the number of Quoted Options specified in the Exercise Notice.
6. (**Transferability**): The Quoted Options are freely transferable from the date of issue, subject to any restriction or escrow arrangements imposed by ASX or under Australian securities laws or under any voluntary restriction deed.
7. (**Ranking of Shares**): All MTM Shares allotted upon the exercise of Quoted Options will upon allotment be fully paid and rank pari passu in all respects with other MTM Shares.
8. (**Quotation**): MTM will apply for quotation of the Quoted Options on ASX. MTM will apply for quotation of all MTM Shares allotted pursuant to the exercise of Quoted Options on ASX within 5 Business Days after the date of allotment of those MTM Shares.
9. (**Reconstruction**): If at any time the issued capital of MTM is reconstructed, all rights of a holder of Quoted Options are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
10. (**Participating rights**): There are no participating rights or entitlements inherent in the Quoted Options and holders will not be entitled to participate in new issues of capital offered to MTM Shareholders during the currency of the Quoted Options without exercising the Quoted Options.
11. (**Amendments**): A Quoted Option does not confer the right to a change in the Exercise Price or a change in the number of underlying securities over which the Quoted Option can be exercised.

## Schedule 3 Terms and Conditions of the Unquoted Consideration Options

The terms and conditions of the Unquoted Consideration Options are as follows:

1. **(Entitlement):** Each Unquoted Consideration Option gives the holder the right to subscribe for one MTM Share.
2. **(Milestone):** The Unquoted Consideration Options vest in accordance with the milestones in the table below:

Unquoted Consideration Options	Milestone	Expiry Date
5,000,000	The receipt of drilling results at >10m at > 1,000ppm TREO and/or >0.5% Nb <sub>2</sub> O <sub>5</sub> on the WA REE Tenements	30 December 2026
5,000,000	Delineation of a JORC compliant Inferred Mineral Resource of > 10MT at > 1,000ppm TREO and/or >0.5% Nb <sub>2</sub> O <sub>5</sub> on the WA REE Tenements.	30 December 2026
5,000,000	Delineation of a JORC compliant Inferred Mineral Resource of >20MT at > 1,000 ppm TREO and/or >0.5% Nb <sub>2</sub> O <sub>5</sub> on the WA REE Tenements.	30 December 2026

**Notes:**

1. **JORC** means Australasian Joint Ore Reserves Committee.
  2. **Inferred Mineral Resource** has the meaning given in the JORC Code.
  3. **JORC Code** means The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.
3. **(Independent Verification):** The Milestone set out above must be independently verified prior to the Unquoted Consideration Options being able to be exercised into MTM Shares.  
  
Subject to the satisfaction of the Milestone, MTM will notify the Holder in writing (**Vesting Notice**) within a reasonable period of time of becoming aware that the Milestone has been satisfied and the Unquoted Consideration Options can be exercised.
  4. **(Expiry Date):** The Unquoted Consideration Options will expire and lapse at 5:00pm (AWST) on the date specified in clause 2 above.
  5. **(Exercise Price):** Subject to paragraph 14, the amount payable upon exercise of each Unquoted Consideration Option is \$0.25 per Unquoted Consideration Option.
  6. **(Exercise):** A holder may exercise their Unquoted Consideration Option by lodging with MTM, before the Expiry Date:
    - (a) a written notice of exercise of Unquoted Consideration Option specifying the number of Unquoted Consideration Option being exercised; and
    - (b) an electronic funds transfer for the Exercise Price for the number of Unquoted Consideration Option being exercised.

7. **(Exercise Notice).** An Exercise Notice is only effective when MTM has received the full amount of the Exercise Price in cleared funds. The Unquoted Consideration Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 10,000 must be exercised on each occasion.
8. **(Timing of issue of Shares on exercise):** Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, MTM will issue the number of MTM Shares required under these terms and conditions in respect of the number of Unquoted Consideration Options specified in the Exercise Notice.
9. **(Transferability):** The Unquoted Consideration Options are freely transferable from the date of issue, subject to any restriction or escrow arrangements imposed by ASX or under Australian securities laws or under any voluntary restriction deed.
10. **(Ranking of Shares):** All MTM Shares allotted upon the exercise of Unquoted Consideration Options will upon allotment be fully paid and rank pari passu in all respects with other MTM Shares.
11. **(Quotation):** MTM will not apply for quotation of the Unquoted Consideration Options on ASX. MTM will apply for quotation of all MTM Shares allotted pursuant to the exercise of Unquoted Consideration Options on ASX within 5 Business Days after the date of allotment of those MTM Shares.
12. **(Quotation of Shares on Exercise):** if required and subject to paragraph 13, MTM must give ASX a notice that complies with section 708A(5)(e) of the Corporations Act in respect of any MTM Shares issued on exercise of the Unquoted Consideration Options and do all such acts, matters and things to obtain the grant of quotation of the MTM Shares by ASX in accordance with the Listing Rules and subject to the expiry of any restriction period that applies to the MTM Shares under the Corporations Act or the Listing Rules.
13. **(Cleansing Prospectus):** If MTM is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the MTM Shares does not require disclosure to investors, MTM must issue a prospectus pursuant to section 708A(11) of the Corporations Act within 15 Business Days following the issue of MTM Shares issued on exercise of the Unquoted Consideration Options.
14. **(Reconstruction):** If at any time the issued capital of MTM is reconstructed, all rights of a holder of Unquoted Consideration Options are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
15. **(Participating rights):** There are no participating rights or entitlements inherent in the Unquoted Consideration Options and holders will not be entitled to participate in new issues of capital offered to MTM Shareholders during the currency of the Unquoted Consideration Options without exercising the Unquoted Consideration Options.
16. **(Amendments):** An Unquoted Consideration Option does not confer the right to a change in the Exercise Price or a change in the number of underlying securities over which the Unquoted Consideration Option can be exercised.

## Schedule 4 Terms and Conditions of the Consideration Performance Rights

1. **(Entitlement):** Subject to the terms and conditions set out below, each Consideration Performance Right entitles the Holder on conversion to the issue of one MTM Share.
2. **(Milestone):** The Consideration Performance Rights vest in accordance with the milestones in the table below:

Consideration Performance Rights	Milestone	Expiry Date
12,500,000	The receipt of drilling results at >10m at > 1,000ppm TREO and/or >0.5% Nb <sub>2</sub> O <sub>5</sub> on the WA REE Tenements	3 years from the date of issue.
12,500,000	Delineation of a JORC compliant Inferred Mineral Resource of > 10MT at > 1,000ppm TREO and/or >0.5% Nb <sub>2</sub> O <sub>5</sub> on the WA REE Tenements.	5 years from the date of issue.
12,500,000	Delineation of a JORC compliant Inferred Mineral Resource of >20MT at > 1,000 ppm TREO and/or >0.5% Nb <sub>2</sub> O <sub>5</sub> on the WA REE Tenements.	5 years from the date of issue.

**Notes:**

1. **JORC** means Australasian Joint Ore Reserves Committee.
  2. **Inferred Mineral Resource** has the meaning given in the JORC Code.
  3. **JORC Code** means The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.
3. **(Independent Verification):** The Milestone set out above must be independently verified prior to the Consideration Performance Rights being able to be converted into MTM Shares.  
  
Subject to the satisfaction of the Milestone, MTM will notify the Holder in writing (**Vesting Notice**) immediately upon becoming aware that the Milestone has been satisfied.
  4. **(Exercise Price):** The exercise price of each vested Consideration Performance Right is nil.
  5. **(Expiry Date):** The Consideration Performance Rights will expire and lapse at 5:00pm (AWST) on the date specified in clause 2 above.
  6. **(Exercise):** At any time between receipt of a Vesting Notice and the Expiry Date, the Holder may apply to exercise Consideration Performance Rights by delivering a signed notice of exercise to the Company Secretary of MTM (in a form provided by the Company Secretary of MTM). The Holder is not required to pay a fee to exercise the Consideration Performance Rights.
  7. **(Timing of Issue of Shares and Quotation of Shares on Exercise):** On conversion of the Consideration Performance Rights, MTM will:
    - (a) issue, allocate or cause to be transferred to the Holder the number of MTM Shares to which the Holder is entitled within 5 business days of exercise of the Consideration Performance Rights;

- (b) if required, issue a substitute certificate for any remaining unexercised Consideration Performance Rights held by the Holder;
  - (c) if required and subject to paragraph 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
  - (d) do all such acts, matters and things to obtain the grant of quotation of the MTM Shares by ASX in accordance with the Listing Rules and subject to the expiry of any restriction period that applies to the MTM Shares under the Corporations Act or the Listing Rules.
8. **(Cleansing Prospectus):** If MTM is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the MTM Shares does not require disclosure to investors, MTM must issue a prospectus pursuant to section 708A(11) of the Corporations Act. Within 15 Business Days following the issue of MTM Shares.
9. **(Shares Issued on Exercise):** All MTM Shares issued upon the exercise of Consideration Performance Rights will upon issue rank equally in all respects with the then MTM Shares of MTM.
10. **(Transfer):** The Consideration Performance Rights are not transferable.
11. **(Quotation):** No application for quotation of the Consideration Performance Rights will be made by MTM.
12. **(Voting Rights):** The Consideration Performance Rights do not confer on the Holder an entitlement to vote at general meetings of MTM.
13. **(Dividend Rights):** The Consideration Performance Rights do not entitle the Holder to any dividends.
14. **(Participation In Entitlements and Bonus Issues):** Subject to the rights under paragraph 15 below and, unless and until the Milestone is achieved and the Consideration Performance Rights are converted into MTM Shares, the Holder is not entitled to participate in any new issue of MTM Shares such as bonus issues and entitlement issues, as a result of their holding of the Consideration Performance Rights.
15. **(Adjustment for Bonus Issue):**
- (a) If MTM Shares are issued by the Company pro rata to the MTM Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of the Consideration Performance Rights is entitled, upon exercise of the Consideration Performance Rights, to receive, in addition to the MTM Shares in respect of which the Consideration Performance Rights are exercised and without the payment of any further consideration, an allotment of as many additional MTM Shares as would have been issued to a MTM Shareholder who, on the date for determining entitlements under the bonus issue, held Shares equal in number to the MTM Shares in respect of which the Consideration Performance Rights are exercised.
  - (b) Additional MTM Shares to which the holder of the Consideration Performance Rights becomes so entitled will, as from the time MTM Shares are issued pursuant to the bonus issue and until those additional MTM Shares are allotted, be regarded as MTM Shares in respect of which the Consideration Performance Rights are exercised for the purposes of subsequent applications of paragraph 15(a) above, and any adjustments which, after the time just mentioned, are made under paragraph 16 below to the number of MTM Shares, will also be made to the additional MTM Shares.

16. **(No rights to return of capital):** The Consideration Performance Rights do not entitle the Holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
17. **(Rights on winding up):** The Consideration Performance Rights do not entitle the Holder to participate in the surplus profits or assets of MTM upon winding up.
18. **(Reorganisation of Capital):** If there is a reorganisation of the issued share capital of MTM (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of MTM), the rights of each holder of Consideration Performance Rights will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
19. **(Change of Control):**
- (a) If prior to the earlier of the conversion of the Consideration Performance Rights and the Expiry Date a Change in Control Event occurs, then each Consideration Performance Right will automatically and immediately convert into a MTM Share.
  - (b) A "**Change of Control Event**" occurs when:
    - (i) **takeover bid:** the occurrence of the offeror under a takeover offer in respect of all shares announcing that it has achieved acceptances in respect of more than 50.1% of shares and that takeover bid has become unconditional; or
    - (ii) **scheme of arrangement:** MTM Shareholders have at a Court-convened meeting of MTM Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all the securities are to be either cancelled or transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement.
20. **(Takeovers prohibition):**
- (a) the issue of MTM Shares on exercise of the Consideration Performance Rights is subject to and conditional upon the issue of the relevant MTM Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
  - (b) MTM will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any MTM Shares on exercise of the Consideration Performance Rights.
21. **(Amendments required by ASX):** The terms of the Consideration Performance Rights may be amended as considered necessary by the Board of MTM in order to comply with the Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the securityholder are not diminished or terminated.

## Schedule 5 Terms and Conditions of the Director Options, Adviser Options and Director Appointment Options

The terms and conditions of the Director Options, Adviser Options and Director Appointment Options (referred to in this Schedule as **Options**) are as follows:

1. **(Entitlement)**: Each Option gives the holder the right to subscribe for one MTM Share.
2. **(Expiry Date)**: The Options will expire and lapse at 5:00pm (AWST) on the date that is 3 years from the date of issue.
3. **(Exercise Price)**: Subject to paragraph 12, the amount payable upon exercise of each Option is \$0.25 per Option.
4. **(Exercise)**: A holder may exercise their Option by lodging with MTM, before the Expiry Date:
  - (a) a written notice of exercise of Option specifying the number of Option being exercised; and
  - (b) an electronic funds transfer for the Exercise Price for the number of Option being exercised.
5. **(Exercise Notice)**. An Exercise Notice is only effective when MTM has received the full amount of the Exercise Price in cleared funds. The Options held by each holder may be exercised in whole or in part, and if exercised in part, at least 10,000 must be exercised on each occasion.
6. **(Timing of issue of Shares on exercise)**: Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, MTM will issue the number of MTM Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
7. **(Transferability)**: The Options are freely transferable from the date of issue, subject to any restriction or escrow arrangements imposed by ASX or under Australian securities laws or under any voluntary restriction deed.
8. **(Ranking of Shares)**: All MTM Shares allotted upon the exercise of Options will upon allotment be fully paid and rank *pari passu* in all respects with other MTM Shares.
9. **(Quotation)**: MTM will not apply for quotation of the Options on ASX. MTM will apply for quotation of all MTM Shares allotted pursuant to the exercise of Options on ASX within 5 Business Days after the date of allotment of those MTM Shares.
10. **(Quotation of Shares on Exercise)**: if required and subject to paragraph 13, MTM must give ASX a notice that complies with section 708A(5)(e) of the Corporations Act in respect of any MTM Shares issued on exercise of the Options and do all such acts, matters and things to obtain the grant of quotation of the MTM Shares by ASX in accordance with the Listing Rules and subject to the expiry of any restriction period that applies to the MTM Shares under the Corporations Act or the Listing Rules.
11. **(Cleansing Prospectus)**: If MTM is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the MTM Shares does not require disclosure to investors, MTM must issue a prospectus pursuant to section 708A(11) of the Corporations Act within 15 Business Days following the issue of MTM Shares issued on exercise of the Options.

12. **(Reconstruction):** If at any time the issued capital of MTM is reconstructed, all rights of a holder of Options are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
13. **(Participating rights):** There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to MTM Shareholders during the currency of the Options without exercising the Options.
14. **(Amendments):** An Option does not confer the right to a change in the Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

## Schedule 6 Valuation of Director Options

The Director Options to be issued to the Recipient Directors (or their respective nominees) have been valued according to a Black Scholes valuation model on the following assumptions:

	<b>John Hannaford</b>	<b>David Izzard</b>	<b>Lachlan Reynolds</b>	<b>Anthony Hadley</b>
<b>Number of Options</b>	5,000,000	2,000,000	2,000,000	1,000,000
<b>Assumed Share price at grant date</b>	\$0.25	\$0.25	\$0.25	\$0.25
<b>Exercise price</b>	\$0.25	\$0.25	\$0.25	\$0.25
<b>Market value on ASX of underlying Shares at time of setting exercise price</b>	\$0.08	\$0.08	\$0.08	\$0.08
<b>Expiry</b>	3 years from issue	3 years from issue	3 years from issue	3 years from issue
<b>Expected volatility</b>	100%	100%	100%	100%
<b>Risk free interest rate</b>	2.00%	2.00%	2.00%	2.00%
<b>Annualised dividend yield</b>	Nil	Nil	Nil	Nil
<b>Value of each Option</b>	\$0.03267	\$0.03267	\$0.03267	\$0.03267
<b>Aggregate value of Options</b>	\$163,360	\$65,344	\$65,344	\$32,672



MTM Critical Metals Limited | ACN 645 885 463

# Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10:30am (AWST) on Tuesday, 12 March 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 KMP.

### 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/#/login>

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](mailto: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)

## STEP 1 - How to vote

### APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of MTM Critical Metals Limited, to be held at **10:30am (AWST) on Thursday, 14 March 2024 at Suite 2, 38 Colin St, West Perth WA 6005** hereby:

**Appoint the Chair of the Meeting (Chair)** OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

--

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**

Unless indicated otherwise by ticking the "for," "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

### AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 15a-15d and 17 (except where I/we have indicated a different voting intention below) even though Resolutions 15a-15d and 17 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

## STEP 2 – Your voting direction

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1. Ratification of issue of T1 Conversion Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. Approval to issue Tranche 1 Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13c. Approval to issue Director Placement Options - Lachlan Reynolds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval to issue T2 Conversion Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Approval to issue Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13d. Approval to issue Director Placement Options - Anthony Hadley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval to issue Conversion Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. Approval to issue Tranche 2 Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14. Approval to issue Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval to issue Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12a. Approval to issue Director Placement Shares - John Hannaford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15a. Approval to issue Director Options - John Hannaford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval to issue Consideration Performance Rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12b. Approval to issue Director Placement Shares - David Izzard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15b. Approval to issue Director Options - David Izzard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval to issue Unquoted Consideration Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12c. Approval to issue Director Placement Shares - Lachlan Reynolds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15c. Approval to issue Director Options - Lachlan Reynolds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval to issue Quoted Consideration Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12d. Approval to issue Director Placement Shares - Anthony Hadley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15d. Approval to issue Director Options - Anthony Hadley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8a. Ratification of issue of Tranche 1 Placement Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13a. Approval to issue Director Placement Options - John Hannaford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16. Approval to issue Adviser Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8b. Ratification of issue of Tranche 1 Placement Shares – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13b. Approval to issue Director Placement Options - David Izzard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17. Approval to issue Director Appointment Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary
Contact Name:		
Email Address:		
Contact Daytime Telephone	Date (DD/MM/YY)	
	<input style="width: 20px; height: 20px;" type="text"/> / <input style="width: 20px; height: 20px;" type="text"/> / <input style="width: 20px; height: 20px;" type="text"/>	

**By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).**

9 February 2024

Dear Shareholder

Notice is hereby given that the Extraordinary General Meeting of Shareholders of MTM Critical Metals Limited (Company) will be held at Suite 2, 38 Colin Street, West Perth, 6005, on Thursday, 14<sup>th</sup> March 2023, at 10:30am (AWST).

The Board has made the decision that it will hold a physical meeting. In accordance with Part 1.2AA of the Corporation Act, Notice of General Meeting (Notice) including the Explanatory Statement will not be printed and despatched to Shareholders unless an election to this effect has been made.

Instead the Notice of Meeting and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the [announcements](#) section of the Company's website,
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at <https://www2.asx.com.au/markets/company/mtm> under the Company's ASX code "MTM", and
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials.

Conversely, shareholders who receive their communications electronically will, as they have on previous occasions, receive an email from the Company's share registry, Automic Group, with links directing them to this notice and the online voting portal:

<https://investor.automic.com.au/#/loginsah>

The Company further advises that voting on all resolutions will be conducted by a poll and encourages those shareholders who cannot attend the meeting to lodge their proxy forms no later than 48 hours before the meeting, being 10:30am (AWST) on Tuesday, 12<sup>th</sup> March 2024. Any proxy forms received after that time will not be valid for the meeting.

This ASX announcement has been authorised for release by the Company Secretary of MTM Critical Metals Limited.

**SIMON ADAMS**  
Company Secretary