
VENTURE MINERALS LIMITED
ACN 119 678 385
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)

DATE: 16 November 2023

PLACE: The meeting will be held at:
Venture@1260 Business Centre
Suite 2, Level 1/1260 Hay Street
West Perth, WA 6005.

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 14 November 2023.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2023.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

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

3. RESOLUTION 2 – ELECTION OF PHILIPPA LEGGAT

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

“That, for the purpose of clause 13.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Ms Philippa Leggat, a Director who was appointed as an additional Director on 9 October 2023, retires, and being eligible, is elected as a Director”.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MEL ASHTON

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

“That, for the purpose of clause 13.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Mel Ashton, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6279 9428.

Dated: 13 October 2023

By order of the Board

**Jamie Byrde
Company Secretary**

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.ventureminerals.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were more than 25%, a Spill Resolution was put to the vote at that annual general meeting under an earlier application of section 250V of the Corporations Act, and that Spill Resolution was not carried. Accordingly, the Spill Resolution will not be relevant for this Meeting.

3. RESOLUTION 2 – ELECTION OF PHILIPPA LEGGAT

3.1 General

Clause 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum specified by the Constitution.

Pursuant to clause 13.4 of the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by the Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Ms Philippa Leggat, having been appointed by the other Directors on 9 October 2023 in accordance with the Constitution, will retire in accordance with clause 13.4 of the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

Ms Leggat is a mineral industry executive with over 20 years of experience in advancing domestic and international projects along the value chain. Ms Leggat has served as an executive director and advisor to ASX listed companies engaged in capital raising, exploration, development and project evaluation. Philippa has a track record of negotiating value accretive project acquisitions.

In addition to her advisory work, Philippa previously served in ASX-listed companies as CEO of Comet Resources, Executive Director of Geopacific Resources and Non-Executive Director of Kula Gold and Ensurance Ltd. She is currently a Non-Executive Director of Harena Resources, a private Australian company that is focused on developing a large Ionic Clay Rare Earths Project in Madagascar.

Philippa is currently studying a master's degree in Data Science Strategy and Leadership through RMIT, with a view to improving her ability to assist companies to use their data to gain insights and make better decisions. Philippa holds bachelor degrees in Commerce (financial management, strategy and risk) and Art (jewellery, gemmology and metallurgy). She is a graduate member of the Australian Institute of Company Directors.

3.3 Independence

Ms Leggat has no interests, position, or relationship that might influence, or reasonably be perceived to influence, in a material respect her capacity to bring an independent judgment to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in interests of an individual security holder or other party.

If re-elected, the Board considers Ms Leggat to be considered an independent Director.

3.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualification, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appoint of Ms Leggat.

Ms Leggat has confirmed that she considers she will have sufficient time to fulfill her responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with her availability to perform her duties as a Non-Executive Director of the Company.

3.5 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Ms Leggat will be re-elected to the Board as an independent Director.

If Resolution 2 is not passed, Ms Leggat will not join the Board as an independent Director. The Company may seek additional nominations or otherwise identify additional suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

3.6 Board recommendation

The Board (other than Ms Leggat) considers that Ms Leggat's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Phillipa Leggat and recommends that Shareholders vote in **favour** of Resolution 2.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MEL ASHTON

4.1 General

Listing Rule 14.4 and clause 13.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Mel Ashton, who has served as a Director since 12 May 2006 and was last re-elected on 30 November 2020, retires by rotation and seeks re-election.

4.2 Qualifications and other material directorships

Mr Ashton holds a Bachelor of Commerce degree from the University of Western Australia, is a former fellow of Chartered Accountants Australia and New Zealand and a former fellow of the Australian Institute of Company Directors.

He has over 42 years of experience as a Chartered Accountant specialising in corporate restructuring and finance and as a professional company director. This experience is complimented by his strategic approach and extensive business network.

His former roles include director of the Hawaiian Group of Companies and Chairman of ASX listed companies Gryphon Minerals Ltd, Resource Development Group Ltd and Empired Ltd, President and director of Chartered Accountants Australia and New Zealand, Vice President and Director of Fremantle Football Club Ltd and Chairman of Cullen Wines (Australia) Pty Ltd.

Mr Ashton is currently a director of Aurora Labs Limited (appointed in January 2018), Bellavista Resources Limited (appointed November 2021) and Fluence Corporation Ltd (appointed July 2023). During the last three years, Mr Ashton has also served as Chairman of Donaco International Limited (December 2019 to September 2020) and a Director of Labyrinth Resources Limited (June 2021 to June 2023).

4.3 Independence

If re-elected, the Board considers Mr Ashton is considered an independent Director.

4.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, Mr Ashton will be re-elected to the Board as an independent Director.

In the event that Resolution 3 is not passed, Mr Ashton will not join the Board as an independent Director. As the Company currently has only three (3) Directors (on the assumption that Resolution 2 is not passed), it will need seek nominations or otherwise identify suitably qualified candidates to join the Company. This may detract from the Board and Company's ability to execute on its strategic vision.

4.5 Board recommendation

The Board supports the re-election of Mr Ashton and recommends that Shareholders vote in **favour** of Resolution 3. Mr Ashton intends on retiring once a suitable Non-Executive Chair is found, post Annual General Meeting.

GLOSSARY

\$ means Australian dollars.

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

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means Venture Minerals Limited (ACN 119 678 385).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Listing Rules means the Listing Rules of ASX.

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

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2023.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

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

VENTURE MINERALS LIMITED | ABN 51 119 678 385

Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 14 November 2023**, 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/#/loginsah> or scan the QR code below using your smartphone

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



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